

**Goodbye
2019**

An ISO 9001:2008 (QMS) Certified Company
Only Financial Weekly Published in English & Gujarati

**Welcome
2020**

English Financial Weekly



SMART INVESTMENT

Editor : Dilip K. Shah
Archi Publications
311 & 313, Nalanda Enclave
Pritamnagar 1st Dhal, Ellisbridge,
Ahmedabad-6. GUJARAT, INDIA
Phone : 079 - 2657 66 39,
Fax : 079 - 2657 99 96
smartinvest25@yahoo.in
smartinvest25@gmail.com
web : www.smartinvestment.in
Our Website Visit Counter Crosses
1,33,57,777 Hits

Page
16

GAMC No. :1703/2018-20. Issued by SSP Ahd. Valid up to 31-12-2020

VOL : 12

Issue No: 46

RNI No : GUJENG / 2008 / 24320

29th Dec. to 4th Jan. 2020

Price
Rs. 30/-

Published Place : 311 & 313, Nalanda Enclave, Opp. Sudama Resorts, Pritam Nagar 1st Dhal, Ellisbridge, Ahmedabad.

Equity markets ends at Record high in 2019



**Momentum
will continue in 2020**



2020 - A YEAR OF MID-CAPS

Market Scan



Jatin Sanghavi
(Mumbai)
(M) 098205 26455
E-mail :
jatinsanghavi100@yahoo.com

Merry Xmas and A Prosperous 2020 To All Our Readers & Followers.

OUTLOOK 2020 - NIFTY.

" Since September 2018, Nifty has been under consolidation in the form of two Rounding Bottoms. The consolidation got completed last month as the Nifty is now headed northwards. Nifty (CMP 12245) is having a Pattern Target of 13500 which is roughly 10% above the prevailing price.

Every Sunday

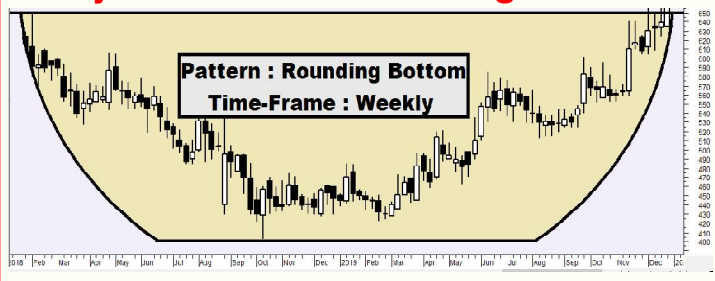
**SMART
INVESTMENT**

Every Wednesday

Gujarati Financial Weekly
સાઈ ગોલાઈ
SMART BONANZA

STAR FOR 2020

Buy NESCO 674 SL 605 Tgt 809-951



" Higher bottom is at 11800, a break below which will take the Nifty in intermediate Corrective mode.

" 11090 is the key pattern

failure level for the Nifty, a break of which will negate the pattern target and take the market into Bear terrain.

OUTLOOK 2020 MID-CAPS TO RULE.

" Interestingly, Mid-Cap and Small-Cap Indices have underperformed the Nifty for last two years and it seems the indices are ready to play catch up.

Recommendations FOR 2020

Stocks	CMP	SL	Tgt-1	Tgt-2
Buy SANOFI	6983	6414	8267	9593
Buy AXISBank	760	707	913	1077
Buy NESCO	674	605	809	951

" The massive divergence is likely to give away to a strong and broad based rally as the Mid-Caps look set to outperform by atleast double for 2020.

" Mid-Cap100 (17006) has completed a Bullish Falling Wedge Pattern and is heading for a target of 19662 to 21262 which translates into a rise of roughly 15% to 25% for the coming year.

Elevated Range in Nifty

Even though the market doesn't have changed its range of supports from our last article, but still the range of the markets has been elevated for sure. In last article, we were saying a good momentum can be seen above 12200 and below 12200 is the 12000 which is rock solid support for the NIFTY. The same way a good momentum on BANK NIFTY should be above 32200 and below this, 32000 is stalwart support. The reason why we are saying the elevated range in this article is only because the call writers are not piling up at any level below 12500 and 33000 on NIFTY and BANKNIFTY respectively. Also rollovers among put writers on 12000 and 12200 are quite high on weekly as well as monthly expiry on Nifty. The similar high rollovers have been observed on put side on 32200 & 32000. Therefore with utmost conviction one can say that markets are holding above good supports and not likely to break those at least for short time. Also the month that we are going in to is just the month before BUDGET and hence a pre-budget rally could also be expected in the markets. People on the streets are already believing that ruling government holds a real good chance to come back with big announcements in coming budget and they wouldn't want to miss it anyway.



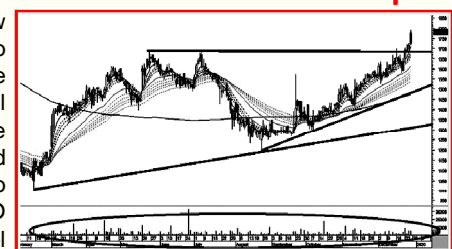
Jignesh R Mehta
Ring : 93 27 11 33 44
Twitter : @jigneshmehta
(SEBI Registered Research Analyst)
E-mail : support@kiranjadhav.com
Website : www.KiranJadhav.com



APL Apollo Tubes Ltd.(1778)

NSE: APLAPOLLO, SECTOR:Steel Tubes & Pipes

We don't know how many times we brought to you a meaningful Triangle pattern in last year for small cap company, but we are sure that it hasn't happened that frequent. This time we do have brought APLAPOLLO Company which is in to Steel



Tubes and Pipes business and nearly a Small Cap company. Price of this counter was quite in a down trend since JAN-2018. Price almost took a nose dive from the level of about 2575 to about 1003 in FEB-2019. But it is almost a ray of hope that ever since FEB-2019 price never made at least the lower lows. Price kept making lower highs as well until the recent time. By joining these higher lows and lower highs we have formed a Triangle pattern with 3-2 citations which generally gives the validity to the Triangle. Recently, price is breaking above the Triangle and while doing that the long term group of EMAs are spreading positive along with short term group of EMAs that too have turned bullish. Ever since, the Triangle pattern is formed the price is seeing some high volume days and that gives us volume cluster. All and all the price has broken out of a good symmetrical pattern and ready to surpass the target of about 2300 in next 1 and half year only. If your financial advisor is at view to permit you stop loss at 1500 level initially and then to trail it along with most emerged support lines then you can venture in to this stock with proper money management.

Jignesh R Mehta (SEBI Registered Research Analyst)

www.kiranjadhav.com / support@kiranjadhav.com

Phone: 9327 11 33 44 / 9328 11 33 44 / Twitter: @jigneshmehta

Disclosers: Views expressed in this article/articles are personal opinion of Author and it does not constitute an offer to buy or sell securities mentioned herein. Enough care has been taken before arriving at these data, figures & charts, however, readers are advised to do their own assessment before taking any actions in the market. The author and his company does not take any responsibility for any results that may arise out of using this information.

Rapid Fire Stocks

Get Expert tips on Share Trading

With Personal Assistance for your Trades
and Capital Protection at a Very Nominal Cost

Let the Experts Guide

you towards the
journey of Profits !

Whatsapp @

9769037711

Avoid financial accidents! Become an empowered investor

Learn the Art of Investing by attending our learning session near you.

Delhi (5 Jan 2020); Webinar (Sundays of Feb 2020)

To register for our seminar, WhatsApp to +91 98495 19188

Think about

NIFTY FUTURE ?

Think

NIFTYPREPAID.COM

Enjoy REAL Profit !!!!

Make CONSISTENT Profit !!!!

8401810865

Sensex-Nifty is at life highs

But Your portfolio is still
down by 30-50% ???

You want to reshuffle
your loss making stocks
into profitable ones ?

For register whatsapp -
Your name,
Mobile number, City on

7744804098

BUY... BUY...BUY

TIPS OF THE WEEK

Co. Name	Code	Price	Co. Name	Code	Price
PNB	532461	65.00	Jyothy Labs.	532926	148.00
Snowman Log.	538635	42.00	SBI	500112	337.00
BOB	532134	104.00	CESC	500084	748.00
Federal Bank	500469	88.00	Kaveri Seeds	532899	539.00
L&T Fin.	540005	1760.00	HDFC Life	540777	631.00
Hindalco	500440	215.00	L&T	500510	1299.00
I.B. Ventures	532960	194.00	Marico	531642	340.00
Motherson Sum.	517334	147.00	NESCO	505355	674.00
JSW Steel	500228	268.00	Axis Bank	532215	760.00
DLF	532868	232.00	D-Mart	540376	1924.00
Apex Frozen	540692	351.00	PVR	532689	1884.00
Adani Ports	532921	363.00	Bajaj Auto	532977	3243.00
Ujjivan	539874	345.00	Page Ind.	532827	23450.00
RITES	541556	285.00	MRF	500290	65536.00

29th December 2019 to 4th January 2020

Rapid Fire Stocks - Kalpna J
(Email- Kjtech79@gmail.com)
(Ring : 97690 37711) Twitter : @Kj_TechTrades

Reliance Industries Ltd. (Rs. 1515)

Targets - 1595-1650, Time Frame - 6-18 Months, SL - 1350

The total market capitalisation of Rs9 lakh cr and is now the most valued Indian company in terms of market cap (m-cap).

Reliance Industries Limited is an Indian multinational conglomerate company headquartered in Mumbai, Maharashtra, India. Reliance owns businesses across India engaged in energy, petrochemicals, textiles, natural resources, retail, and telecommunications

- Increase in revenue was majorly driven by higher price realizations of petrochemical and refinery products led by increase in Brent crude price. Increased revenues also reflected higher volumes with the commissioning of new petrochemical facilities.
- Refining & Marketing segment EBIT declined by 19.6% yoy to Rs5,322cr impacted by significantly higher crude price, tighter light-heavy differential and adverse movement in light distillate cracks on yoy basis and shutdown of Fluid Catalytic Cracking Unit (FCC). RIL's Jamnagar refineries processed 17.7 MMT of crude.
- GRM for Q2FY19 stood at \$9.5/bbl against \$12/bbl in Q2FY18, missing the estimate of \$10.4/bbl.
- Retail revenue grew by 121.5% yoy to Rs32,436cr, driven by store expansion, strong value proposition and focus on customer experience across all consumption baskets. Retail now has 9,146 stores.
- Jio has accelerated its pace of subscriber additions with net addition during the quarter of 37million. ARPU during the quarter stood at Rs131.7 per subscriber per month, in-line with our estimate of Rs131

Reliance Industries Limited is a Fortune 500 company and the largest private sector corporation in India.

As Reliance sets sights on even more ambitious goals, inspired and guided by the story and philosophy of our founder chairman Dhirubhai Ambani. Hailing from modest means, he followed his dream to create India's largest company. Reliance as an organisation has adopted this ethos of converting adversity into opportunity and making the impossible possible by challenging conventional wisdom.

- 1) March 16, 2018: Recognized for their innovation and bringing transformational change to India, Reliance Industries Limited (RIL), a leading provider of energy, petrochemicals, textiles, retail, telecommunications and digital services, was presented with the 'Drivers of Change' award at the Financial Times ArcelorMittal Boldness in Business Awards
- 2) Barcelona, Spain, 28th February 2018: Reliance Jio Infocomm Ltd. (Jio) announced today that the JioTV app has won the "Best Mobile Video Content" award at the prestigious Global Mobile (GLOMO) Awards 2018 at the Mobile World Congress (MWC). The other nominees for this award included Airtel TV, Migu Hot Video & Bioscope Live TV.
- 3) Mumbai, 9th March 2018: India's popular Live TV App JioTV announced that it has introduced India's FIRST interactive sports experience for consumers watching the ongoing tri-nation Nidahas trophy which is being shown exclusively on JioTV in India. With this, JioTV consumers can interact with the game while watching it - A revolution in the Live TV space.

Reliance Industries Ltd., incorporated in the year 1973, is a Large Cap company (having a market cap of Rs 577878.54 Crore) operating in Miscellaneous sector.

For the quarter ended 31-12-2017, the company has reported a Consolidated sales of Rs 99810.00 Crore, up 9.10 % from last quarter Sales of Rs 91481.00 Crore and up 18.55 % from last year same quarter Sales of Rs 84189.00 Crore Company has reported net profit after tax of Rs 9406.00 Crore in latest quarter.

Balkrishna Industries (Rs. 961)

Targets - 1050-1111, Time Frame - 6-18 Months, SL - 750

Founded in 1987 as a bicycle tyre maker, Balkrishna Industries' rise over the past decade and a half has been phenomenal after it diversified into making tyres for off-the-road, industrial and construction vehicles. The company, 54 percent owned by Arvind Poddar and family, is valued at over Rs 23,000 crore, second only to market leader MRF Ltd.

Headquartered in Mumbai, India, Balkrishna Industries Limited (BKT) is a leading manufacturer in the Off-Highway tyre market.

Since its founding in 1987, BKT has successfully focused on specialist segments such as agricultural, construction and industrial vehicles as well as earthmoving, port and mining, ATV, and gardening applications. As a result, BKT has developed into a global player in the Off-Highway tyre industry with a 6% market share and a sales volume of 850 million US dollars corresponding to a 30% increase over the last five years.

Presently, BKT have four subsidiaries in Europe and North America assisting our head office in sales and marketing activities: BKT Europe S.r.l. in Seregno, Italy, BKT Tires USA Inc. in Akron, Ohio, BKT Tires Canada Inc. in Toronto, and BKT Tires, Inc. in Brentwood, Tennessee. We sell our products in 130 countries worldwide through a network of national distributors. Our five state-of-the-art production sites in Aurangabad, Bhiwadi, Chopanki, Dombivali and Bhuj employ more than 7,000 people.

BKT is the official and exclusive tyre manufacturer of Monster Jam and its fleet of monster trucks. Monster Jam is a top sporting event in America with monster truck racing and freestyle competitions. The thrilling motoring shows are broadcast in TV.

Monster trucks are large vehicles suitably modified and equipped with special tires reaching a diameter of about 1.6 meters. Monster Jam produces more than 350 shows with over 4 million spectators a year.

BKT plays a central role at all Monster Jam events in over 100 cities in North America as well as on the international tours. BKT is the official tyre supplier for all Monster Jam trucks taking part in the shows. BKT has designed and developed the special BKT Monster Jam Tire, a purpose-built tire equipping all monster trucks.

BKT's success is the result of its commitment and continuous investment in research and development of high-quality Off-Highway tires that are suitable for any kind of terrain and different operating conditions in specialist segments such as agricultural, construction and industrial vehicles as well as earthmoving, port and mining, ATV, and gardening applications.

Next week NIFTY has strong support around 12195 levels

NIFTY :- For next week NIFTY has strong support around 12195 levels. Break will take it to 12155-12115 levels. On the upper side NIFTY will face strong hurdle at 12295 levels, cross over with volume and close above will create short covering at take NIFTY up to 12350-12375 levels...

BANK NIFTY :- For next week BANK NIFTY has strong support around 32200 levels. Break will take it to 32075-31960 levels. On the upper side BANK NIFTY will face strong hurdle at 32503 levels, cross over with volume and close above will create short covering at take BANK NIFTY up to 32700-32800 levels...

Investment Ideas
[telegram.me/rupeegains7](https://t.me/rupeegains7)

:- INVESTMENT IDEAS :-

MANALI PETROCHEMICAL LTD (500268 & NSE) (18.55) (Face Value Rs.5) :-

Company had paid 15% dividend for FY19. Stock has given bullish reversal pattern from lower levels with volume which is bullish sign. Technically stock is looking strong and expect sharp fireworks in this counter. Everyone, whose financial advisor is allowing to trade in this stock for short term can watch with stop loss of 17.75.

GANESH BENZOPLAST LTD (500153) (37.25) (Face Value Re.1) :-

The Company is the leading independent Liquid Storage Tank (LST) provider, specialized in the storage and handling of liquid chemicals and oil products and has storage terminals at JNPT (Navi Mumbai), Cochin and Goa. GBL is also in the business of manufacturing of specialty chemicals, food preservatives and oil additives having two factories at MIDC Tarapur (Maharashtra). In LST division, the Company has a combined storage capacity of more than 3,00,000 KL, for storage of all types of Liquid Products such as 'A', 'B', and 'C' class liquids. The Company has total 82 storage tanks at JNPT, Goa and Cochin terminals. Under Chemical Division, the Company is engaged in manufacturing and exporting wide range of food preservatives, lubricant additives, specialty Chemicals. GBL products are used in food & beverage, paints, automobile, pharmaceutical, lubricants industries etc. The Company markets its products through distributors in Africa, North America, North Europe, India, Australia, and the Middle East. Company is the only manufacturer of pure Benzoic Acid & its Derivatives like Sodium Benzoate well known food preservative and Benzoplast a Specialty plasticizer which is a superior plasticizer as compared with other plasticizers. Sodium Benzoate and Benzoic Acid have huge demand in International Markets. It has an equity base of just Rs.5.18crore that is supported by reserve of Rs.121.49crore. The Promoters hold 43.21% while the investing public holds 56.79% stake in the company. Promoters are constantly buying shares from open market which is positive sign. During H1FY20, its net profit stood to Rs.15.35crore from Rs.16.78crore in H1FY19 on 14.62% higher sales of Rs.118.97crore fetching an EPS of Rs.2.96. Currently, the stock trades at a P/E of just 6.5x. Its recent high rate was Rs.108.35 which was formed in Oct 2017. Stock almost corrected 66% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 28.5.

ECOPLAST LTD (526703) (86) (Face Value Re.10) :- Incorporated in 1981, Mumbai based Ecoplast Limited manufactures, processes, and sells co-extruded plastic films for packaging, industrial, and other specialty applications worldwide. It offers multilayer co-extruded polyethylene and copolymer films. The company also provides lamination films for various applications, including agro films, cosmetics and toiletries, food and beverages, pharmaceuticals, medical/surgical products,

The company offers edible, photographic, technical, and pharmaceutical gelatins, as well as Ossian. IGCL's superior product line is fit for consumption in halal and international markets, which has paved a way for export to USA, the EU, Japan, Korea, Middle Eastern countries and Indonesia, amongst others. It has an equity base of just Rs.7.09crore that is supported by reserves of around Rs.95.74crore. The Promoters hold 61.36% while the investing public holds 38.64% stake in the company. Ace small cap investor Subramanian P holds 4.03% stake in this Company. Company has reported fantastic numbers for Q2FY20 and H1FY20. For Q2FY20, PAT zoomed 69.54% to Rs.2.56crore from Rs.1.51crore on 15.57% higher sales of Rs.33.69crore fetching an EPS of Rs.3.62. During H1FY20, PAT grew 22.18% to Rs.3.69crore from Rs.3.02crore on 14% higher sales of Rs.62.55crore fetching an EPS of Rs.5.20.

Currently, the stock trades at a P/E of just 10.2x. Company is constantly increasing its dividend ratio. It paid 9% dividend for FY17, paid 20% dividend for FY18 and paid 35% dividend for FY19. Its recent high rate was Rs.157.75 which was formed in July 2017. Stock almost corrected 41% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 80.

Currently, the stock trades at a P/E of just 6x. Company paid 15% dividend for FY19. Its recent high rate was Rs.179 which was formed in May 2018. Stock almost corrected 52% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 70.

cement packing, lube oils, easy peel seal films, masking films and surface protection films, cable wraps, metalizing, pet foods, and auto industry, as well as specialty applications. In addition, it offers surface protection films for substrates, such as stainless steel, coated metals, aluminum composite panels, clean rooms, PVC/plastic, decorative laminates, carpets, marble/tiles, and aluminum and PVC sections.

It has an equity base of just Rs.3crore that is supported by reserve of Rs.27.39crore. The Promoters hold 67.12% while the investing public holds 32.88% stake in the company.

Company has reported fantastic numbers for Q2FY20 and H1FY20. For Q2FY20, PAT zoomed 539% to Rs.1.15crore from Rs.0.18crore on sales of Rs.24.54crore fetching an EPS of Rs.3.82. During H1FY20, PAT grew 196% to Rs.2.10crore from Rs.0.71crore on sales of Rs.49.47crore fetching an EPS of Rs.6.99.

Currently, the stock trades at a P/E of just 6x. Company paid 15% dividend for FY19. Its recent high rate was Rs.179 which was formed in May 2018. Stock almost corrected 52% from recent high. Everyone, whose financial advisor is allowing to trade in this stock for medium to long term can watch with stop loss of 70.

Disclosures: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The author, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

Disclaimer: Investing in any equity is risky. Our recommendations are based on reliable & authenticated sources believed to be true & correct, and also is technical analysis based on & conceived from charts. Investors should take their own decisions. We assume no responsibility for any transactions undertaken by them. The author won't be liable or responsible for any legal or financial losses made by anybody.

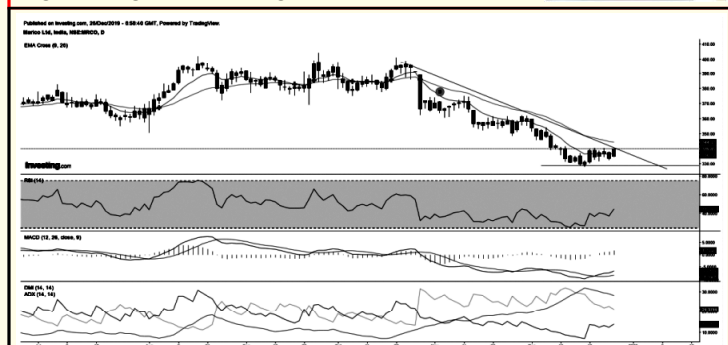
Technical Update

PUSHKAR SINGH
9905456388

PUSHKAR SINGH (Lucknow)

WORKING :- AS A INDEPENDENT ANALYST EXP (8 YEARS)

Qualification :- NSE CERTIFIED TECHNICAL ANALYST NISM RESEARCH ANALYST NISM INVESTMENT ADVISER



Marico trades with channel with lower support 328 so once we accumulate the stock near 335 for target 350/365 in coming days with sl 325

CY 2020 Technical Picks by HDFC Sec.		HDFC securities			
Name	CMP (Rs.)	Potential Upside 1st Target	Upside 2nd Target		
JSW Steel	269	17%	26%		
LUPIN	757	20%	30%		
A U Small Finance	820	21%	34%		
The Phoenix Mills	807	25%	39%		

Keep in mind "Its 20-20"

The coming year is 2020 and just like cricket market may change every day. We have cut in production in crude. The price is going up. This may further spoil our economy. It is said that major disinvestment plan has been delayed beyond 31/03/20. So budget deficit may go up. GST rates to go up. So market may dance on above tune. It is better to be careful.

Hindalco: This share is good buy but around Rs 213 with s/l at Rs 210, the potential to reach price of Rs 225.

ICICI Bank: We like to wait for

price to come down to rs.430 level or so the upper side may be forecast for Rs 465/70. The S/L is Rs 420. **JSPL**: This is good buy around Rs 155 with s/l at Rs 150. **Vedanta**: Is good buy around Rs 147 with s/l at Rs 143. **Reliance**: In the beginning of 20 we feel that this share looks weak. We like to buy around Rs 1500 with rs.10 as s/l. **Primal Enterprise**: - About years back this share was quote over Rs 2100 and now lost Rs 400/500 per share. The company has planned right issue around Rs 1330 plus. We feel that this share should settle around Rs 1450 in days to come. **ITC**: - May be very good company but till share price settle above Rs 255 we will not buy. The share may come down to Rs 220 that level take risk of Rs 5 and buy.

A.J. Divan :-
(divanaj@rediffmail.com)



He is associated with share markets since 1975. He was members of Pune stock exchange.

He has acted as merchant bankers also. He writes his columns in daily news papers, at present he is in Surat Gujarat.

Investor's Third Eye

Smt. Dr. Hemavathy Padmanaban
Faculty of Commerce
IDE, University of Madras,
Chepauk, CHENNAI
E-mail : investorsthirdeye@gmail.com



**From 30th December 2019 to 4th January 2020)
Astrological planetary predictions for GOLD price movements**

30th and 31st December :- The conjunction of major planets namely Sun, Saturn, Ketu, Mercury, Venus in the house of planet of wealth and the Lord of Gold metal- Jupiter (Sagittarius) which makes the market volatile on this day.

2nd and 3rd January 2020 :- As moon takes its position in the house of Jupiter (lord of Gold) - Pisces favors the bullion market On these day there will be a good rise in the movement of gold prices stimulating more buyers to acquire gold

Astrological planetary predictions for STOCK MARKET investments

In this week, the speculative planet Rahu remains in Gemini. Sun, Jupiter, Saturn, Ketu, Venus and Mercury takes its position in Sagittarius. Mars in its own house - Scorpio. Moon takes its position in Capricorn, Aquarius, Pisces houses. On the first day of the year 2020, Venus transit happens to Capricorn.

30th and 31st December: The conjunction of Saturn, Ketu, Jupiter, Venus, Mercury, Sun in Sagittarius and the speculative planet Rahu taking its seventh position in Gemini makes the market quite volatile. There may be slight decline in stock prices which favors the stock buyers to reap good gains in future in agricultural seed firms, paper firms, sugar firms, Banking sector, Information Technology and Telecommunication sector. IRCTC, RITES, Dwarikesh Sugars, Dhampur sugar, Balrampur Chini, Delta Corp, Jayshree Tea, INOX Leisure, Tata chemicals, Jamna Auto, Gujarat Alkalies, Liberty Shoes may outperform.

01st January 2020 :- ON the first day of the year, Venus transit happens from Sagittarius to Capricorn and Mars in its own house - Scorpio favors the market to certain extent. IRCTC, RITES Mahickra Chemicals, Vanta Biosciences, Ushanti, Navin Fluorine, Hindalco, Power Grid, Sonata Software, Capri Global, Adani Enterprises, JB Chemicals and Pharma, Dixon Tech may show good movement in stock prices on this day.

2nd and 3rd January 2020: The investors in several sectors namely agro based firms, telecommunication, FMCG, entertainment sector, infrastructure based sector, cement, Iron and steel, entertainment sector, banking sector coal and oil, automobile sector, heavy engineering, pharmaceuticals may have to wait to reap good returns in future. Grasim Industries, Dilip Buildcon, Rites, IRCTC, Fermenta Biotech, PVR, BGR Energy, KRBL, Motherson Sumi, NIIT Techno may shine

Seth Klarman quotes that "The stock market is the story of cycles and of the human behaviour that is responsible for overreactions in both directions" so the investors should balance the returns and liquidity based on their risk profile and time horizon.

Technical Trading Trends

Parag Salot M. : 91-9930011789 (SEBI Registered Research Analyst)

Wish You All Merry Christmas & A Very Happy New Year 2020

Nifty Overview: In Last Trading Session, Nifty closed at 12326. Nifty is consistently making higher highs and higher lows thus indicating positive view and chances to go up further and make new highs. Any correction or consolidation may be buying opportunity until it does not close below 12000 levels. Thereby Nifty support levels are 12000/11900.

Bank Nifty Overview: In Last Trading Session, Bank Nifty closed at 32620. Since last 2 weeks, we have been maintaining our positive view on both Nifty and Bank Nifty and we still have positive view on Bank Nifty. Best Buy would be at dips around 32300 levels. Bank Nifty Support levels 32000/31700/31300.

Trading Results

Scrip Name	BSE Code	Buy / Sell	Enter at	Did High/ Low	Remarks
Canara Bank	532483	Buy	224	229	Did High
Cummins	500480	Buy	552	556	Target Achieved

Trading Buy

Scrip Name	BSE Code	Last Close	Enter Between	1st Tgt.	2nd Tgt.	Stop Loss
Bajaj Fin	500034	4281	4250/4260	4290	4330	4220
Dish Tv	532839	13.5	12.5/13.5	15	17	11
Lupin	500257	773	757/763	770	780	752
PNB	532461	65	62/63	67	70	59
RBL Bank	540065	336	330/333	340	350	327

Trading Sell

Scrip Name	BSE Code	Last Close	Enter Between	1st Tgt.	2nd Tgt.	Stop Loss
No Sell Calls						

SME Stocks Worth Keeping in Mind

Innovators Facades (Rs. 33.80) (Code: 541353) (Market Lot: 1,600 shares) :- Maharashtra-based Innovators Facade Systems is engaged in designing, engineering, fabrication and installation of facade systems. It has a manufacturing facility at Wada in Maharashtra. It offers total solutions for facade installation in complex projects, and has completed residential buildings, commercial complexes, IT parks, airports, etc. The company had raised Rs. 40.7 crores by issuing shares at Rs. 72 apiece in May 2018. The shares got listed at Rs. 75, but have been on a decline since. The shares touched a 52-week high of Rs. 63 and low of Rs. 23. They can be seen crossing the 52-week high price in the coming days.

SMART

SME

Stocks

Dilip K. Shah

form. It has a modern plant, equipment, technology and manpower. Its plants are GMP certified. It makes sterile dry power vials for antibiotics, anti ulcerant, gluco corticoid, and anti inflammatory, anti malarial, and anesthetic products. Its clients include Wockhardt, DHS Maharashtra, Global Hospitals, etc. The stock can be accumulated in phases for a target of five times the current price.

ANG Lifesciences (Rs. 37.50) (Code: 540694) (Market Lot: 1,600 shares) :- The company has superb fundamentals and was established in 2006. ANG Lifesciences makes finished pharmaceutical formulations and sterile dry power injection vials in dosage

Sintercom (Rs. 69.50) (NSE SME) (Lot Size: 2,000 shares) :- The company's products as well as fundamentals are solid. Established in 2007 in Pune, Sintercom is a leading manufacturer of automotive sintered components. It also makes components for transmission systems, body chassis, and exhaust applications. Its products are used in commercial as well as passenger vehicles, and clients in-

clude Maruti Suzuki, Bajaj Auto, Mahindra & Mahindra, Fiat, Tata, Hyundai, and other OEMs. The company had issued shares at Rs. 65 apiece, and they were listed on the exchange at Rs. 78 in February 2018. The shares touched a high of Rs. 92, before falling. This column had recommended the stock at Rs. 58. The stock looks attractive even at the current levels.

Airo Lam (Rs. 30.50) (NSE SME) (Lot Size: 3,000 shares) :- Airo Lam is a manufacturer of high pressure decorative laminates. It has its plant at Himmatnagar in Gujarat. It has stock points in Mumbai, Bengaluru and Hyderabad, and a network of 70 distributors in 20 states. Its products are also exported to UAE, Syria, Kuwait, Bangladesh, Dubai, Singapore, Iran, etc. Its products are sold under the Airo, I-lam, Clarico, and iLite brands. The shares were listed at Rs. 45 in October 2017 as against the issue price of Rs. 38. The shares touched a high of Rs. 37.95 and low of Rs. 20.15. The company has strong fundamentals, and the stock is worth buying at every dip.

OUTLOOK - WEEKLY : STRONG COMEBACK

Market Scan

Jatin Sanghavi
(Mumbai)
(M) 098205 26455
E-mail :
jatinsanghavi100@yahoo.com

: INDEX LEVELS :

	S3	S2	S1	Close	R1	R2	R3
Nifty	11923	12023	12132	12245	12359	12484	12585
Sensex	40337	40736	41163	41575	41918	42486	42850

"After experiencing a minor dip, the Market was back on track as the Bulls bought that decline and ended the week just short of its life-high levels.

"Since the Trend across time-frames has been Bullish, one needs to Buy every decline as and when they occur.

This Weeks Recommendations

Stocks	CMP	SL	Tgt-1	Tgt-2
Buy MRF	65639	64630	67223	68899
Buy PageInd	23534	23089	24213	24893
Buy PVR	1883	1847	1937	1993
Buy JSWSteel	268	263	276	285
Buy IBVentures	194	187	205	217

" Oscillator analysis is suggesting a Bullish Bias as majority of Momentum Oscillators are favouring further upward move.

" Option Analysis (January 2020 monthly) suggests a wide trading range with Support coming in at 12000 and Resistance falling at 12500.

" In the short to intermediate timeframe Nifty is heading towards targets of 12338 - 12751. Strong Support exists in the form of Bullish Gap at 12023-12005.

29th December 2019 to 4th January 2020

Stock Buzz

Subramanian Mahadevan
B.Tech (NIT - Bhopal)
e-mail: dolphincapital@gmail.com

He is presently working in United States as a Project Manager for an India head-quartered mid-tier IT Services and Consulting company. He has a great passion towards equity & associated with equity market since 2005 and strongly practices and preaches 'Value Investing'. He has identified numerous multi-baggers and made un-biased 'Sell' ideas week after week benefiting retail investors. He writes blog and contributes regularly to weekly investment magazines - Smart Investment and Money Times.

Balkrishna Paper Mills (Rs 17.50) Undervalued Paper!

Balkrishna Paper Mills Limited (BPML) – formerly known as Nirvikara Paper Mills Limited is part of the highly reputed SIYARAM PODDAR GROUP which is into the diversified businesses of manufacturing textiles, garments yarn, home furnishings and paper. BPML is a pioneer in the field of Coated Duplex boards which are used for packaging by various industries such as Pharmaceuticals, Toiletries, Cosmetics and Health Care Products, Readymade Garments, Instant Food Products, Match Boxes, Incense Sticks, besides many other packaging requirements. BPML was established in the year 1975, began its journey with humble roots in Maharashtra with an initial capacity of 15 MT per day of Duplex board. BPML came into existence after the scheme of arrangement was completed between Balkrishna Paper Mills Ltd, Nirvikara Paper Mills Limited (NPML) and listed global Off-Highway tire manufacturing giant Balkrishna Industries Ltd (BILT) wherein the paper division of BILT was demerged into a separate company and finally got amalgamated with the another listed company NPML. Once the new management took over the reins of the business, NPML has been rechristened as BPML. In June 2016, under the company's expansion and up-gradation programme, BPML has successfully installed modern technology machine for manufacturing of duplex board with the annual capacity of 63000 million tonne and its current capacity stands at 115,000 MTPA. It is indeed an irony that paper sector which is at its best after struggling for more than a decade, erstwhile leader Ballarpur Industries Limited is already went bankrupt. The void left by erstwhile leader has given a tremendous opportunity for a business house like Poddar group, to make a mark in this industry in terms of size and scale. Already promoters have approved issuing preference shares to themselves for 25 crores signalling in the hindsight their big plans in growing BPML into a giant in the listed paper space. Its reserves on the balance sheet, topline versus market cap, top class management, installed capacity coupled with a ballooning demand for duplex boards like never before by e-tailers gives enough confidence in BPML indicating better times ahead. A multi-bagger story is slowly un-folding and try to add on every declines for solid returns over a period of 2 to 4 years.

Indsil Hydro Power (Rs.23) Power Chrome!

Indsil Hydro Power and Manganese Limited (Indsil) is a BSE only listed Coimbatore based manufacturer of alloys used in stainless steel industry belonging to Indsil group of companies with wide variety of products including ferro chrome, low carbon silico manganese, ultra-low carbon silico manganese and ferro silicon. Indsil runs a 75,000 TPA ferro chrome smelter in the Sultanate of Oman along with captive chrome mine resources besides its capacity for low carbon silico manganese is 45,000 TPA located across 3 smelters within India. The group also runs 2 captive power plants viz., a 21 MW hydro power plant in Rajakkad, Idukki Dist., Kerala and a 12 MW Coal fired plant in Raipur, Chhattisgarh. The captive power generation facilities at Kerala and Chhattisgarh make the respective smelters in these locations, globally one of the most cost competitive units. This in turn has helped the group position itself as a key low cost, high quality supplier in the global low carbon silico manganese industry. Recently Indsil merged its unlisted group company 'Indsil Energy and Electrochemicals Private Limited' (which is 1.3 times bigger) with itself effective April 2017. We believe the rationale behind merger is to enable consolidation of business of both companies to create long term value to shareholders by unlocking value, bringing in a thermal power base to minimize the risk of dependence on monsoon for its hydro power plant, strengthening of financial position and increased leverage capacity of the merged entity. This merger was long overdue and investor community may not be aware of this development due to the low profile nature of the promoters and issues like highly in-debted domestic steel manufacturers, subdued demand, steel dumping, lenders initiating bankruptcy proceedings etc. Indsil fortunes always linked to the performance of the steel industry and have been posting average 160-215 crore of topline with meagre profits in the last seven years yet consistent dividend paying company with one-time bonus shares too to its shareholders. Post this merger, company closed FY18 (April 2017 – March 2018) with a topline of 746.44 crore with PAT in excess of 45 crore. Similarly for FY19, Indsil closed with a topline of 685.82 crore and a bottom line of 17.37 crore despite tough and challenging business sentiment. Soon Indsil may change its name to "Indsil Energy and Manganese Limited" to reflect both captive hydro and thermal power assets besides a possible listing on NSE. Reliable management with proven track record of posting consistent profits overcoming recession multiple times due to the nature of the business it operates in when its rivals like 'Rohit Ferro Tech' and 'Ankit Metals and Power' literally went belly up. Keep an eye on this counter and buy on every declines for solid gains, although highly illiquid but has the potential to provide multi-bagger returns over a period of 2 to 4 years.

- Subramanian Mahadevan

Important Economic Factors : Agriculture, Monsoon & International Crude Oil Prices

Smart Education

Ankit Gala (9819664831)

Last week we understood the effect of Balance of Payment, Forex Reserves & Exchange Rate on the entire economy and specially the stock market. This week we will see other such important economic factors like Agriculture & Monsoon and International Crude Oil Prices and how they affect stock market.

Agriculture & Monsoon :-

The Indian economy is heavily dependent on agriculture and the livelihood of the Indian farmer largely depends on the Monsoon rains.

Roughly around 70% of India's population, directly or indirectly depends on farming. Around 60% of the total employment in the country is through agriculture and most importantly the agricultural sector contributes about 17% to the total GDP of our country.

A major portion of our country's crop area is completely dependent on monsoon rains as it is not equipped with methods of manual irrigation and hence monsoon is important lifeblood for the economy of our country.

A normal or good monsoon results in a good harvest which in turn lifts rural incomes and boosts spending on consumer goods and rural housing sector. A good harvest also keeps food inflation under control and may help in influences RBI's decision on interest rates.

On other hand, a deficit monsoon or a drought-like situation

results in poor harvest or crop failures, thereby affecting the rural household incomes, consumption and economic growth. It also leads to significant increase in food inflation.

A poor monsoon not only leads to weak demand for fast-moving consumer goods, two-wheelers, tractors and rural housing sectors but also increases the imports of essential food staples and forces the government to take populist measures like farm loan waivers, thereby putting further pressure on country's finances.

Further, as many as a dozen sectors depend on monsoon, either directly or indirectly. These mainly include companies which either use depend on agriculture for their raw materials or they supply inputs of key resources to the agricultural sector.

For example - Sugar, Cotton, Textile and Food Processing Industries, etc directly depend upon agriculture for raw materials whereas Fertilizer, Pesticides, and Agro Chemicals Industries, Farm Equipment Manufacturers, Seed Companies, etc are supplying inputs to agriculture.

International Crude Oil Prices

India produces only 15% of the oil it needs, so it has to import the rest 85%. Currently, India is the

third largest importer of oil, behind China and United States, roughly importing 4.9 million barrels per day. Hence global oil prices have a significant impact on the Indian economy.

Higher crude oil prices not only result in widening on current account deficit and fiscal deficit but they have various other spillover economic effects. It causes rupee depreciation, increase in inflation, hike in interest rates and all this eventually results in lower consumption and investment, thereby slowing the nations GDP.

The condition is even worse for companies which use crude oil or derivatives of crude as raw materials like tyres, lubricants, paints, footwear, refining, airlines, logistics, etc. Hence you might have notices, when global crude oil prices start rising, Indian stock markets, especially the companies heavily dependent on crude start falling and vice versa. Only oil exploration companies in the country could benefit from a rise in oil prices and vice versa.

Now we have understood most of the important economic factors which affect stock market now next week we shall move onto next step of Fundamental Analysis i.e., Industry Analysis.

To learn Fundamental Analysis you can read the book **Fundamental Analysis of Shares by Ankit Gala & Khushboo Gala. Book is available in English.**

L&T Infotech (Rs. 1760.00) (Code : 540005) :-

LTI's strategy of adding new business clients is progressing well. New clients constitute 35% of the deal pipeline, up from 19% last year. The overall order pipeline is 42% higher than last year. Large deals pipeline is also notably higher than last year. More than half of the deals were in the "proposal-plus" stage, implying a potential closure within six months. The strong pipeline makes LTI more hopeful of returning to the top quartile of the industry-level growth rates in FY21. The stock has jumped from around Rs.1470 to Rs. 1760 in last three months. Still, it is down from its 52-week high of Rs. 1,896.70. Citigroup has a buy rating on L&T Infotech in the long term with a target price of Rs 1855. Buy.

Rallis India (Rs. 168.00) (Code : 500355) :-

Rallis India, a TATA enterprise, is a subsidiary of Tata Chemicals, with its business presence in the farm essentials vertical. It is one of India's leading crop care companies. Emkay Global has maintained a buy rating on Rallis India. In its management meet, Rallis India highlighted margin recovery would be gradual as it will pass on the benefits of softening technical prices to

FII ACTIVITY (Rs. Cr.)

Date	Buy Value	Sell Value	Net Value
23-12-19	4673.51	3210.23	1463.28
24-12-19	1935.51	2049.89	-114.38
25-12-19	HOLIDAY		
26-12-19	1823.47	2327.3	-504.1
27-12-19	2762.85	2681.48	81.37
TOTAL	11195.34	10268.9	926.17

DII ACTIVITY (Rs. Cr.)

Date	Buy Value	Sell Value	Net Value
23-12-19	2421.51	4368.87	-1947.36
24-12-19	1920.41	2265.63	-345.22
25-12-19	HOLIDAY		
26-12-19	3442.9	3322.44	120.46
27-12-19	2587.53	2461.76	125.77
TOTAL	10372.35	12418.7	-2046.35

Scrip Watch

Siddharth Shah

B2B customers, said Emkay. The successful execution of capacity expansion and new product launches remain the key catalyst for stock re-rating. Meanwhile, National Company Law Tribunal (NCLT), Mumbai Bench, approved the merger of Metahelix Life Sciences with Rallis India. Metahelix Life Sciences, a wholly-owned subsidiary of Rallis India, is an agricultural biotechnology company focusing on developing traits and technologies for crop protection & improved productivity. It also provides customized research to select global Agri-biotech business. As the Budget day nears, agri stocks are expected to rally. Buy.

Cera Sanitaryware (Rs. 2610.00) (Code : 532443) :-

Cera sanitaryware is India's fastest growing premium home solutions provider. Its stock is trading at around Rs.2650 which looks attractively valued. The company has not been deterred by the economic slowdown and is looking to aggressively pursue plans to expand markets and launch new products. CERA has recently opened a 15,000 sq ft style store in Morbi, Gujarat and followed it up quickly with 2 stores measuring 8,000 sq ft each in Bengaluru and Kochi. CERA's product range includes sanitaryware, tiles, faucets, wellness, mirrors, sinks and water heaters. Its premium offering, Senator, has sanitaryware, faucets, wellness and mirrors, while its luxury brand ISVEA has sanitaryware and cabinets. CERA now has 6 Style Studios across Ahmedabad, Chennai, Chandigarh, Hyderabad, Kolkata and Mumbai. Cera has been constantly upgrading its technology, in-

creasing automation, upgrading consumer visible manufacturing processes via robotic glazing machines which help in evenness of glaze and also save glaze. Commissioning of the Zamac plant, has substituted imported zamac handles. As government has now focused on real estate, the company will have more positives. Accumulate.

UltraTech Cement (Rs. 4056.00) (Code : 532538) :-

UltraTech Cement has emerged as the top contender to buy Emami Cement for Rs 6,500-7,000 crore in an all-cash deal. Ambuja Cements is the only other contender in the race to buy the cement business of Emami Group. Emami Cement's sale will etch UltraTech's way in eastern India and further strengthen its leadership in the Indian market. The move is in line with UltraTech's pursuit of inorganic growth opportunities. Over the past few years it has acquired Jaiprakash Associates' cement assets in Madhya Pradesh and Gujarat followed by Binani Cement's assets in Rajasthan. Consistent approach to trim cost along with focus on improvement in return on capital employed (RoCE) by balancesheet de-leveraging augurs well for UltraTech Cement. UltraTech Cement Ltd is engaged in the business of cement and cement-related products. The company manufactures a range of products that cater to construction needs from foundation to finish. Build your portfolio with this cement stock.

Disclosures: At the time of writing this article, author, his clients & dependent family members may have positions in the stocks mentioned above. The author, his firm, his clients or any of his dependent family members may make purchases or sale of the securities mentioned in website. Author may have positions in above stocks so have vested interest obviously in their going up or down as the case may be.

Disclaimer: Investing in any equity is risky. Our recommendations are based on reliable & authenticated sources believed to be true & correct, and also is technical analysis based on & conceived from charts. Investors should take their own decisions. We assume no responsibility for any transactions undertaken by them. The author won't be liable or responsible for any legal or financial losses made by anybody.

As Calendar year 2019 comes to end, amid economic slump the Indian Share Markets are touching new peaks
2019 remained poor in terms of number of IPOs and also at four year low in terms of fund raised
It remained auspicious as investors got higher returns in majority IPOs: Expectations high for 2020

In 2019 IPO fund raising went down by 60% : Rs 12362 crore raised
SEBI approval to 47 companies for raising 51000 crore got lapsed
First negative growth year for SME platform since inception: number of issues and fund raised went down by three

PSU Disinvestment target may fall short by Rs50,000 crore in FY2019-2020
All eyes in market on listing of Prince Pipes: Listing may be on discounted rates
VaxtexCotfab NSE SME IPO got 0.15 times subscription on the first day: Stay away from it
Gian Life Care will open on December 31: Wait for listing

Primary Market
Dilip K. Shah

Only a few days are left before calendar year 2019 takes leave and 2020 arrives. Though the Indian Share market is witnessing slow-down, the share markets are touching new heights everyday. Though 2019 was poor in terms of number of IPOs, it was better in terms of valuation. Out of 15 IPOs, 14 IPOs have given on an average 50 to 60% returns. The investors are happy due to good returns as government has taken good initiatives for reforms. Investors are looking up at year 2020 for good returns.

*** Mainboard IPOs in 2019 :-**
 The amount of fund raised from IPO market in 2019 has come down by 60% at Rs12362 crore. Moreover, the number of IPOs also came down from 24 to 16. Around 47 companies obtained SEBI approval for raising Rs51000 crore but majority of them

In 2019, Sterling Wilson was the biggest IPO
 IRCTC got highest 107 times subscription and have highest returns of 128% on listing
 Two SME IPOs are in market this year: Valencia got 1.56 times subscription
 SBI Cards may enter the market in third or fourth week of January
 UTI AMC IPO may get delayed as it is under scrutiny for violation of norms

abandoned the plans due to poor market conditions. However, the money raised through OFS and QIP increased by 28% to Rs81174 crore.

The biggest IPO was Sterling & Wilson Solar which could raise Rs2850 crore against target of Rs773 crore. Seven IPOs got more than 10 times subscription. IRCTC got 109 times and Ujjivan Small Fin Bank got 100 times subscription. CSB Bank's IPO got 48 times, Affle also got 48 times and Polycab got 36 times subscription.

IRCTC is leading in terms of Returns:- Out of 15 companies 10 gave good returns on listing, in which IRCTC gave 128 times, CSB gave 54%, Ujjivan gave 51%, IndiaMart gave 34%, Neogen gave 23%,

Polycab gave 22% and Affle India gave 17% returns.

*** SME IPOs :-** This was the first year of negative growth for SME segment since its inception. In 2019, total 1298.2 crore were raised from this platform which shows decrease of 60.95% compared to Rs3324.6 crore raised in the last year.

The anchor investors invested in 12 IPOs and their stake in the issues was 35%, while institutional investor's stake was 13% and FPIs stake was 22%. Out of 16 only three IPOs had PE or venture capital investment.

Activities go down on SME platform :- Compared to 2018, the number of IPOs and fund raised went down by more than 3 times.

Listing Information of DC Infotech & Comm.

NSE SME IPO	
Listing Date	27-12-2019
Offer Price	Rs. 45.00
Listing Price	Rs. 45.50
Listing Day High	Rs. 45.50
Listing Day Low	Rs. 45.00
Listing Day Close	Rs. 45.20

The government plans disinvestment of around 100% in Air India. It also plans to sell 53.20% in BPCL and 54.80% in Concor. The prospectus buyers may ask for more time for due diligence before buying stake.

*** Last week's IPOs:-**

Price Pipes and Fittings :- The last mainboard issue of 2019, got 2.21 times subscription. It got 3.54 times subscription in QIB, 1.21 times in NII and 1.89 times in retail. Out of 5 retail investors 4 may get 84 shares. Shares may get deposited on December 30. It may get listed on December 31 at discounted price of Rs165 to 170 as against offer price of Rs177-178. If market gives support than it may get listed around Rs180, which is not very likely.

Valencia Nutrition :- Rs7.23 crore issue with fixed price of Rs43 closed on December 27 with 1.56 times subscription.

*** This week's issues :-** There is no mainboard issue in the market. In SME segment, VaxtexCotfab opened on December 27 and Gian Life Care will open on December 31. More details are given in table.

VaxtexCotfab :- Ahmedabad-based company's Rs3.83 crore issue with fixed price of Rs24 opened

NSE SME IPO								
Sr	Company	Open Dt.	Issue size	Offer price	Minimum	Lead	Rating	Remark
		Close Dt.	(Rs. Cr.)	(Rs.)	Applications Size	Manager	(Out of 50%)	%
1.	Vaxtex Cotfab	27-12-2019 3-1-2020	15,96,000 Eq. (Rs. 3.83 Cr.)	24	6000 Eq. Shares (Rs. 1,44,000)	CapitalSquare Advisors	27%	AVOID (RISKY)

BSE SME IPO								
Sr	Company	Open Dt.	Issue size	Offer price	Minimum	Lead	Rating	Remark
		Close Dt.	(Rs. Cr.)	(Rs.)	Applications Size	Manager	(Out of 50%)	%
1.	Gian Life Care	31-12-2019 3-1-2020	14,16,000 Eq. (Rs. 3.12 Cr.)	22	6000 Eq. Shares (Rs. 1,32,000)	Hem Sec.	32% : Average	(Wait for Listing)

Grey Markets Premium				
IPOs Name	Offer Price (Rs.)	Premium (Rs.)	Kostak Price *Min. Appl.	Subject to Sauda
Prince Pipe	177 to 178	-6 to - 8		
SBI Cards	--	228 to 230 (H : 275) (L : 198)	2600-2800 (H : 3500) (L : 1200)	
UTI AMC	--	115-120 (H : 150) (L : 40)	600 (H : 750) (L : 350)	

Don't subscribe IPO only on the basis of Grey premium. Before investing check the fundamentals of IPO

*** PSU Disinvestment :-** The government has planned to raise Rs1.05 lakh crore through disinvestment. However, it could be able to raise only Rs17364 crore till now. It is believed that it may be short of Rs45000 to Rs50000 crore from achieving the target. As a result, it will be difficult for the government to maintain fiscal deficit to 3.30% of the GDP.

SME IPOs		
Year	No. of Issues	Issue Size (Rs. Cr.)
2014	40	267
2015	43	260
2016	67	537
2017	133	1679
2018	141	228
2019	50	621

Main Line IPOs		
Year	No. of Issues	Issue Size (Rs. Cr.)
2014	5	1201
2015	15	13614
2016	26	26494
2017	36	67147
2018	24	30959
2019	16	12362

Upcoming IPO Candidate and their Parent Companies	No.	Parent Co.	Upcoming IPO Company
	1.	SBI	SBI Card & UTI AMC
2.	HDFC Bank	HDB Financial	
3.	HDFC Ltd.	HDFC Erog & HDFC Credila	
4.	Equitas	Equitas Small Bank	
5.	Kotak Bank	Kotak AMC	
6.	PNB	PNB MetLife	
7.	Reliance	Reliance JIO & Rel. Retail	
8.	Reliance	Reliance JIO	
9.	ICICI Bank	ICICI AMC	
10.	Axis Bank	Axis AMC	
11.	L&T	L&T AMC	
12.	AB Capital	AB AMC	
13.	Exide Ltd.	Life Insurance Co.	
14.	Info Edge	Jeevansathi.Com	
15.	Tata Motors	Tata Technology Ltd.	

	Allotment & Listing Process		
	Prince Pipes & fittings	Vaxtex Cotfab	Gian Lifecare
Issue Closes	20-12-19	3-1-2020	3-1-2020
Finalization of Basis of Allot.	26-12-19	8-1-2020	8-1-2020
Initiation of Refunds	27-12-19	9-1-2020	9-1-2020
Credit of Equity Shares	30-12-19	10-1-2020	10-1-2020
Listing	31-12-19	13-1-2020	13-1-2020

on December 27 and will close on January 3. It is offering shares worth Rs0.09 at price of Rs24. The promoters are in legal tangle and cheques have got bounced. The last one year's results are suspicious. IT is better to keep distance from the issue.

Gian Life Care :- Kanpur-based company's Rs3.12 crore IPO with fixed price of Rs22 will open on December 31. The partnership's history is limited. Loan repayment has got defaulted. ROC has reprimanded the promoters for that. Though valuation is reasonable, it is better to wait till listing.

*** Upcomign mainboard issues :-** SBI Cards and UTI AMC IPOs may come before the budget. UTI AMC

Vaxtex Cotfab

Issue Opens on 27th Dec

Offer Price Rs. 24; Listing

Average cost of Share by promoter is on Rs.

Group co. is under insolvency, Bankr

Jump in total this 2015 & after 2016 engaged in the business of Textile p Company does Processing (dyeing a ing, suiting, and other accessories. It for other fabric/garment companies. Packing and Storage unit located at installed capacity of the processing processing of various fabrics from nizing in 100% cotton, Giza & Supim viscose and polyester cotton. The co for Finished Fabrics from brands.

Issue Details

- Issue Opens on 27th December &
- Object of the issue : To acquire t Working capital requirement - 250
- Issue Size : 15,96,000 Eq. Share
- Face Value : Rs. 10, Total Rs. 3.8
- Offer price : Rs. 24 Per Share
- Minimum Lot : 6000 Shares Share
- BRLM's : Capital Square Advise
- Market Maker :
- Registrar : Bigshare Ser. Pvt. Ltd
- Management : Khushant Gupta, I

Financial Performance Consolidated Basis	Particulars (Rs. Cr.)	
	Total Revenue	Profit After Tax
	EPS	
	RONW (%)	

- Pre Issue Promoter Holding : 100
- Post Issue Promoter Holding : 73
- Issue Constitutes 26.5% of the p
- Average 3 Years EPS Rs. 0.78 &
- Pre IPO Equity capital Rs. 4.43 C
- Post IPO Equity Capital Rs. 6.02
- Pre IPO : P/BV Ratio 2.10 (NAV
- Post Issue : P/BV Ratio : 1.63 (N
- Pre IPO P/E Ratio : 17.65
- Post IPO asking P/E on Fully dilu
- Insutry Peer Group PE Ratio : --
- BRLM's performance : This is 2nd id with Discount.

Other side

- The average cost of acquisition o only Rs. 0.09 to 0.91 (i.e. less than
- Company had issued bonus share
- There are number of outstanding versely affect companys business
- Two criminal cases filed against co there cheques for the total amount
- Group company "Hillary Fashion C ruptcy code 2016
- Its proceeds involve the use of Ha
- The factory / registered office is no term rent.
- Top-10 suppliers contributes 76%
- The capacity of manufacturing uni
- It has reported negative cash flow
- It do not have own trade mark.
- It's a working capital & labour inte
- Recommendation :-** Looking to promoter, they are offering "Khali - Company is under insolvency Bank bouncing of cheques. Sudden jump is surprising & doubtful. Considering of fancy in textiles sector, investor issue



Main - line IPOs of Next Month (Non SME)

Sr	Company	Issue Open Dt. Issue Close Dt.	Issue size (Rs. Cr.)	Offer price (Rs.)	Listing	Lead Manager
1	SBI Cards & Payment Ser. (Book Building)	20-1-2020 22-1-2020 (Likely)	Fresh Issue : Rs. 500 Cr. OFS : 13,05,26,798 Eq. Shares	615 to 618 (Likely) (F.V. Rs. 10)	BSE NSE	Axis Capital, BoA Merrill Lynch, HSBC Securities, Kotak Mahindra Registrar : Link Intime India Pvt. Ltd.
2	UTI AMC (Book Building)	-- --	3,89,87,081 Eq. Shares	835 to 850 (Likely) (Disc. Rs. 10 for Empl.)	BSE NSE	ICICI Securities and Axis Capital Registrar :

is under SEBI scrutiny because of violation of norms. It has filed wrong affidavit for getting FPI license. So IPO may get delayed.

*** Grey Market Movement :-**
Prince Pipes issue premiums were

Rs.7 to 10. In SBI Cards, the premium are 225 to 230 but deals are slow. Application rates are 2600 to 2800. There are no deals in UTI AMC.

NSE SME IPO
g on NSE - SME Platform
ly 9 Paisa and Selling "Khali Khokha" at

uptcy: Criminal cases for bouncing of

ed based Vortex Cotfab limited is

nd finishing) of grey fabrics for shirt-

also works on an outsourcing basis

Vortex has a processing unit and a

Narol, Ahmedabad in Gujarat. The

unit is 12,00,000 meters/month for

natural and man-made fibres special-

na cotton blended fabrics, polyester

company undertakes corporate orders

Closes on 3rd January, 2020

he machinery - 59.40 Lakhs

Lakhs

s

83 Cr.

es • Listing : NSE SME Platform

ors Pvt. Ltd.

l.

Mr. Mithlesh Kumar Agarwal.

FY 17	FY 18	FY 19	FY 20 Q1
4.46	18.47	22.02	4.54
0.02	0.17	0.60	0.34
0.04	0.29	1.36	0.72
0.47	4.14	12.73	6.63

0%

3.50%

ost issue paid up capital

RONW : 7.82%

Cr.

Cr.

: 11.44) (30-6-2019)

AV : 14.76)

ated equity : 11.20

ue from BRLM : Last 1 Issue listing

Side of Coins

of equity shares of the promoters is

(in one rupee) and offer price is Rs. 24

es in the ratio of 10:1 in April 2019

legal proceedings, Which may ad-

.

company & ex-director for bouncing of

Subscription Figures of SME IPO (Dt. 27-12-19)

IPO	Listing	Day	Subscribed
Valencia Nutrition	BSE SME	Issue Closed on 27-12-19	1.56x
Vortex Cotfab	NSE SME	1st Day Subscribed	0.15x

Gian Life Care BSE SME IPO

**Issue Opens on 30th Dec. & Closes on 3rd Jan.
Offer Price Rs. 22; Listing on BSE - SME Platform
It has limited operational history & business operation area
Super earnings in Q1 FY20 unlikely to sustain going forward
Investor may wait for listing as it is a average IPO**

Incorporated in 2018, Kanpur (UP) based Gian Life Care Limited is engaged in the business of providing diagnostic and related healthcare services. The company provides a wide range of diagnostic tests and services like patient diagnosis services, prevention, and wellness diagnosis services to patients and healthcare providers. The company caters to individual patients, hospitals, corporates and other healthcare providers. The company offers over 1,344 tests including biochemistry, clinical pathology, coagulation, cytogenetics, cytology, hematology, histopathology, immunoassay, microbiology, molecular biology, and radiology services.

- Issue Details**
- Issue Opens on 31st December & Closes on 3rd January, 2020
 - Object of the issue : To open processing center, To purchase machinery, Replemnet / Pre-Payment of loan & working capital
 - Issue Size : 14,16,000 Eq. Shares
 - Face Value : Rs. 10, Total Rs. 3.12 Cr.
 - Offer price : Rs. 22 Per Share
 - Minimum Lot : 6000 Shares Shares • Listing : BSE SME Platform
 - BRLM's : Hem Securities
 - Market Maker : Shreni Shares Pvt. Ltd.
 - Registrar : Cameo Corporate Services
 - Management : Mr. Arun Kumar Gupta

Financial Performance Consolidated Basis

Particulars (Rs. Cr.)	FY16	FY 17	FY 18	11 Month 28-2-19	1 Month March-19	Q1 FY20
Total Revenue	8.54	8.15	8.15	7.42	0.56	1.82
Profit After Tax	0.53	1.12	0.99	0.89	0.07	0.34
EPS	--	--	--	0.21	0.28	1.03
RONW (%)	--	--	--	1724	2.60	9.31

- Pre Issue Promoter Holding : 95.74%
- Post Issue Promoter Holding : 65.62%
- Issue Constitutes 30.12% of the post issue paid up capital
- Average 3 Years EPS Rs. 0.29 & RONW : 32.05%
- Pre IPO Equity capital Rs. 3.28 Cr.
- Post IPO Equity Capital Rs. 4.70 Cr.
- Pre IPO : P/BV Ratio 1.99 (NAV : 11.07) (30-6-2019)
- Post Issue : P/BV Ratio : 1.65 (NAV : 13.37)
- Pre IPO P/E Ratio : 21.36
- Post IPO asking P/E on Fully diluted equity : 7.70
- BRLM's performance : This is 25th issue from BRLM Last 3 Years. In Last 10 listing : 6 Issues opened with premium & 2 Issue with Discount and 2 Issues with At Par.

Other side of Coins

- The average cost of acquisition of equity shares by the promoters is Rs. 10.48 per share & offer price is Rs. 24
- Company has issued bonus shares in april 2019, in the ratio of 198:1
- It has been converted in public limited company from 1st March 2019. Before that it was partnership firm
- Diagnostic / Healthcare service sector has high competition.
- Its operations are concentrated mainly in Kanpur and nearby areas only.
- The company has overdue in repayment of principle amount of loan.
- It has limited operational history.
- Company do not own registered office & Lab.
- It has not applied for the registration of Logo "GIAN"
- Promoter is involved in 1 criminal & 3 direct tax matters in legal proceedings.
- Company defaulted in the past in repayment of institutions loan.
- Promoter Arun Kumar Gupta has been "struck off" by ROC, Kanpur
- It has experienced negative cash flow recently.

Recommendation : It has limited operational history & diagnostic market is very competitive. Operations are concentrated in Kanpur only. Considering P/BV of 1.65 & P/E of 7.70 offer price is reasonable. It has super earnings in Q1 FY20 but such high performance is unlikely to continue going forward. Overall it's a average issue. Investor may wait for Listing.

SKF : Leading player in Bearing market

Embassy Office: After REIT's success, next is Warehousing

D-Mart : Discount is the key for this premium stock

Marico : Ready for another acquisition

Concor : Waiting for more announcement on Disinvestment

SKF (Rs. 2131.00) (code : 500472) :- SKF India is one of the leading players in the Indian bearing market with its market share around 30%. The company has an extensive client base serving more than 44 segments both in automotive and non automotive (industrial) such as heavy industry, energy, industrial machinery, railways, oil & gas, food and beverages etc. By segment, typically automotive accounts for about 45% of sales and industrial bearings about 50% with balance coming from exports, which is mainly for automotive segment. In Q2FY20 the sales mix has changed in favour of Industrial and Exports with continued weakness in domestic automotive demand. The revenue mix for the Q2FY20 stood as follows: Auto 35%; Industrial 51%; and balance 14% are exports. Of the Auto share of 35% about 24% is from supply to auto OEMs. "The company's market share in rail freight segment is in single digit and that it wants to increase it on par to other two segments. Towards this the company is getting its products approved by Railways. Once approvals trickle in and that intent become reality the company is well positioned to gain share in freight segment as well SKF is expected to register a standalone EPS of Rs 68.4 for FY2020 and Rs 77 for FY21. The scrip was trading around Rs 2132 on 23 December 2019.

Smart Best Buy
S. N. Zaveri

growth in FY20. Owner of the Dmart brand, Mr. Radhakrishan Damani will have to sell 5.2 per cent stake in the company to stick to the RBI rule as the present public shareholding is below the minimum 25% threshold. 5.2% stake in Avenue Supermarts would be valued at around 58.7 billion rupees (\$823 million). Invest.

Marico (Rs. 340.00) (Code : 531642) :- Home-grown FMCG major Marico is open to inorganic growth in the international markets provided it comes at the right price, said Vivek Karve, Chief Financial Officer. He said that Acquisitions are always welcome, but they need to come at the right price because we don't want to spend a fortune. Rather than compete in shampoos and soaps, Marico has expanded to lines of soups, teas, flavoured oatmeal, grooming products. Slowdown in the domestic demand for consumer products and stiff competition from low-priced brands affected sales volumes of Parachute rigid packs and value-added hair oils in Q2FY2020. The company has undertaken required pricing actions by giving price-offs of Rs. 5 on the 100 ml and 250 ml packs, while Rs. 20 was slashed for Saffola Gold in December 2019. Price-offs in Parachute might revive sales volume of rigid packs, but recovery in value-added hair oils and Saffola edible oil will take time; we reduce earnings estimates by 4% and 9% for FY2020 and FY2021 to factor in slower revenue growth and lower-than-earlier expected OPM. The stock has corrected little bit. Buy.

Embassy Office (Rs. 424.00) (Code : 542602) :- Embassy Group plans to add more assets to its office park real estate investment trust (REIT) in the coming quarters. The Bengaluru-headquartered real estate entity was the first company to list its REIT on Indian stock exchanges, after raising Rs 3,000 crore earlier this year through issue of non-convertible debentures maturing June 2022 with annual yield of 9.4 per cent. Blackstone Group is the other sponsor of this REIT. Currently, the Embassy Office Parks REIT has 25 million sq ft of completed assets, with a pipeline of another eight mn sq ft in major cities, including Bengaluru and Mumbai. After launching this REIT, Embassy says it sees such an opportunity in the warehousing space, too. So, there is huge opportunity in this stock also. Buy.

D-Mart (Rs. 1924.00) (Code : 540376) :- D-mart stock has again started strong upmove after some correction. Antique Stock Broking has maintained hold rating on Avenue Supermarts with a target price of Rs 2,012. The brokerage said its online retail pricing analysis indicates that DMart has maintained its level of price discounting during April-November 2019, providing comfort on its gross margin. The trajectory of gross margin expansion will continue during the third quarter of FY20, said Antique. The brokerage estimates 23 per cent year on year revenue

Concor (Rs. 572.00) (Code : 531344) :- Concor stock has been waiting for some more concrete announcement from the government on disinvestment. The stock is trading at around Rs.575. The government has approved strategic disinvestment of 30.8 per cent shareholding of the Government of India (out of 54.8 per cent equity presently held by the Government of India) along with transfer of management control to a strategic buyer. Probables expected to eye the Navratna include local and global majors with exposure in ports as well as container train operating licenses like Adani Group and DP World. Concor has a 72 per cent share in the container train market with a large network of container terminals spread across the country and a fleet of some hundreds of container trains. Concor owns a 15 per cent stake in India Gateway Terminal Pvt Ltd (IGTPL). Concor's foray into coastal shipping is progressing well. Further, the company plans to expand operations to the east coast and anticipates an annual revenue contribution of Rs 150-160 crore in the current fiscal year. Invest.

TECHNICAL TALK -Dhananjay Kadam

BCOM, LLB, GDC&A, NISM RESEARCH ANALYST.
TECHNICAL ANALYSIS, TECHNICAL ANALYSIS TRAINER
PUNE : MOBILE NUMBER - 7588622374



STOCKS FOR HANDSOME GAIN

KALYANI STEELS (Closing Price 248)

This company is from the group of well-known companies such as Bharat Forge, BF Utilities, Hikal Chemicals, Automotive Axels etc. The Stock Price of this company is in rising trend from 25/10/2019. After sharp up move from Rs 180 it rallied to 226 and after that it gave a Bullish Flag

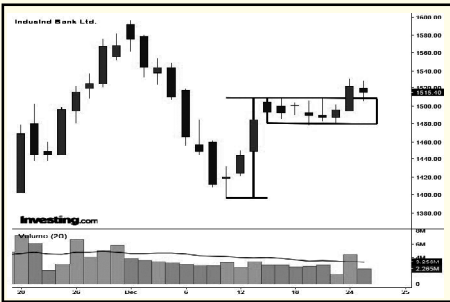


Breakout which we earlier given in our NOVEMBER Months Edition on 24th Nov 19.

For the target of Rs 253, And on 26/12/2019 it achieved our target by making high of 259. Now more good news for existing stock holders, Today also stock made a Bullish flag pattern on daily basis with a heavy volume showing more positiveness more demand from Buyers.

So as per this pattern you can buy this stock as per following levels
CLOSING PRICE- 248 ; STOP LOSS - 240 ; TARGETS- 274/286/296, TIME FRAME- 19-24 DAYS ; (MAINTAIN SL ON DAILY CLOSING BASIS)

INDUSIND BANK (Closing Price 1515)

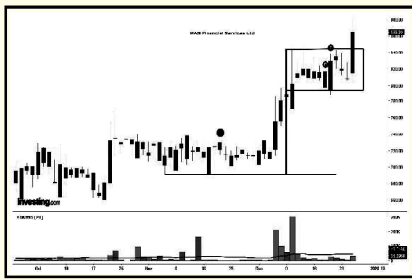


IndusInd Bank Limited is a Mumbai based Indian bank, established in 1994. The bank offers commercial, transactional and electronic banking products and services. IndusInd Bank was inaugurated in April 1994 by then Union Finance Minister Manmohan Singh. It is the first among the new-generation private banks in India. The bank started its operations with a capital amount of Rs. 1 billion among which Rs. 600 million was raised by the Indian Residents and Rs. 400 million was raised by the Non-Resident Indians. The bank has specialized in retail banking services and continuously upgrades its support systems by introducing newer technologies. It is also working on expanding its network of branches all across the country along with meeting the global benchmark. IndusInd bank boasts of more than 1000 branches and over 1,800 ATMs spread across the country. The Bank also has representative offices in London, Dubai and Abu Dhabi. The Bank enjoys clearing bank status for both major stock exchanges - BSE and NSE - and major commodity exchanges in the country, including MCX NCDEX and NMCE IndusInd Bank has been ranked 13th in the BrandzTop 50 Most Valuable Indian Brands 2015, as adjudged by WPP and Millward Brown. Now as per technical studies after making a high of 1596 on 02/12/2019 Stock witnessed some profit booking which bought stock down till 1396, and after making that low on 11/12/2019 it made a Doji candle which shows indecisiveness between Buyers & Sellers and on a very next day it gave a bullish candle and made Morning Star Pattern confirming that Buyers making entry in counter, From that day stock went straight up till 1508. After rally of 112 Points stock went in consolidation zone and on 24/12/2019 it again gave very Bullish Candle to complete one of the most profitable pattern of chart studies i.e Flag Pattern on Daily Time Frame

So as per this pattern you can buy this stock as per following levels
CMP - 1515 ; STOP LOSS - 1504 ; TARGET - 1590 ; TIME FRAME - 11 DAYS ; RR RATIO - 1:5+ ; (MAINTAIN SL ONLY ON DAY CLOSING BASIS)

MAS FINANCE (Close Price- 865)

Stock price is in uptrend from last one year . on 26 /10/ 2018 stock made low of 418 and started uptrend yesterday it closed on 865 given more than 100% returns in last year. In this month on 3/12/2019 it started sudden upmove made high of Rs 844 and started consolidation after healthy consolidation



it made good price breakout with good volume today on 26/12/2019. On daily chart stock made Bullish Flag Pattern as per this pattern this stock can move more upside you can buy this stock as per following levels

CLOSE PRICE - 865 ; STOP LOSS - 836 ; TARGETS - 927 ; TIME FRAME- 11-14 DAYS ; (MAINTAIN SL ON DAILY CLOSING BASIS)

Value of Rs. 1 Lakh Invested in Various Asset

(As on 20-12-19)	Sensex	Gold	Silver	FD (SBI)	PPF*
1 Year	114410	122715	120343	106650	108000
1 Year Post Tax Returns	114410*	115900	114240	104655	108000
5 Year	152279	141171	118760	148641	151757
5 Year Post Tax Returns	152279*	137054	116884	132408	151757

** Taxed at 10 % without indexation, # Silver prices suffered losses ; All Post - tax returns are calculated on capital gains, except PPF, * Taxed at 30% Income Tax

Three stocks to focus in 2020

The author feels that investors should consider temporary and slightly increase in the weight of some good quality stocks in their existing investment portfolio to enhance returns. This move should, however, be a calculated move. He is on WhatsApp at +91 98495 19188.



Vijaya Kittu M, GetPaidIndia.com

Mr. Vijaya Kittu Manda has near to 9+ years' experience in capital markets, financial planning, and investing. He is an Advocate at Visakhapatnam by profession. He also guides a software team that focuses on web analytics. He started his investing in college days and is an avid reader of magazines and periodicals on the subject since then. He has 10 University Postgraduate Degrees on different subjects and has NISM Certified in multiple topics. His passion for investing made him study MBA and MA (Economics), and he is currently pursuing Ph.D. in Management with a specialization in Mutual Funds. He always encourages everyone to learn any subject that drives them towards their life goals.

1. Aarti Industries :- The Chemical sector is a complex sector to study. Specialty Chemicals are even more complicated. India is increasing its edge as a chemical product destination as giant China is taking a minor slowdown. Several Indian chemical manufacturing companies are making good of the opportunity without taking much debt on the books. Aarti Industries focuses on Benzene/Toulene-based chemicals though the company broadly caters to Chemicals (84% revenue), Pharma (16% revenue), and Surfactants sectors. The company is expanding its plants at various places, including Jhagadia (Gujarat), Dahej, Vapi and Tarapur, and New Bombay. This will make a minor impact on the cash flow of the company during 2020, but more importantly, it will set the stage for a better 2021. The stock is consistently beating the benchmark index over different timeframes.

2. Ashok Leyland :- Poor demand and a series of regulations followed by economic policy tweaking have put automobile sector investors into confusion. As infra begins to pick up, and the logistics sector begins recovery, the demand for MHCV is likely to pick up in Q1FY21 and AL is best placed to seize the opportunity. The adoption of the mid-Nox strategy will help a smoother move to BS-VI norms. All eyes are on the Phoenix model due for launch in March 2020. So, the stock would experience an accumulation phase in the first two quarters followed by decent returns in the last two quarters of next year. AL signed an MoU with Cholamandalam Investment and YES Bank for customized vehicle financing.

3. SBI Cards :- As SBI begins to leverage more from its network and customer base, SBI Cards would continue to grow its business at a decent rate. An increase in UPI-based payments and increased competition from the leader HDFC Bank would be a deterrent while easy conversion of the credit card bill into EMI will be positive. There will be some pressure on fee-based income but volume pay will offset the potential loss. Improvement in the economy will mean better recoveries and lower NPAs levels. The IPO makes a case for demanding high premiums and there are potential listing gains. From a business model and stock positioning perspective, the stock is suitable for high risk-takers for medium to long-term investing. Being a company in a focused business, the most significant risk for the stock is the lack of diversification opportunities.

Best time to invest Small-Mid Cap stocks from Large Cap Stocks

Nilesh S. Kotak (Members of Ahmedabad Stocks Exchanges)

Ph. : 26584076, 26582276 Mob : 9227204076, 9898425655 Email : dhanvarsha@airtelbroadband ;



Name of the Co.	F.V. (Rs.)	CMP (Rs.)	B.V. (Rs.)	M.Cap. (Rs.Cr.)	Debt (Rs.Cr.)	52 Wk High	52 Wk Low
Alembic Ltd	2	55	52	1430	0	60	31.20
Entertainment Network	10	250	291	1199	0	631	220.00
G M Breweries	10	444	218	812	0	779	448.20
Greaves Cotton	2	130	45	3003	0	157	112.60
India Nippon	5	311	188	704	0	481	290.00
Lakshmi Machine	10	3256	1575	3478	0	6431	3147.00
Nucleus Software	10	283	177	823	0	397	267.00
Sandur Manganese	10	625	767	548	0	1094	631.00
Sharda Crop Chem	10	211	142	1908	0	421	214.00
Supreme Petro	10	150	72	1456	0	240	153.00
Techno Ele.	2	278	133	3064	0	322	215.00
Tinplate	10	140	68	1470	0	168	145.00

FII & DII Activity for the Jan. 2019 to Dec. 2019

Months	FII (Rs. Cr.)			DII (Rs. Cr.)		
	Gross Purchase	Gross Sales	Net Purchase	Gross Purchase	Gross Sales	Net Purchase
Jan. 19	101,801.24	101,673.57	127.67	76,616.16	74,469.29	2,146.87
Feb. 19	109,909.66	96,345.09	13,564.57	67,192.45	67,758.34	-565.89
Mar. 19	143,577.58	111,206.15	32,371.43	74,638.29	88,568.54	-13,930.25
Apr. 19	102,562.51	89,812.96	12,749.55	66,294.61	70,514.07	-4,219.46
May 19	131,468.97	133,604.82	-2,135.85	85,285.17	79,968.83	5,316.34
June 19	98,712.03	99,400.53	-688.50	58,637.91	54,994.60	3,643.31
Jul. 19	92,246.74	109,116.87	-16,870.13	92,650.09	72,255.57	20,394.52
Aug. 19	108,529.84	123,358.60	-14,828.76	87,205.37	66,271.78	20,933.59
Sept. 19	103,760.72	110,384.77	-6,624.05	84,873.73	72,382.92	12,490.81
Oct. 19	116,236.18	107,640.52	8,595.66	81,036.58	76,278.10	4,758.48
Nov. 19	149,792.41	136,867.48	12,924.93	76,227.97	84,198.26	-7,970.29
Dec.19*	91,620.21	89,611.84	2,008.37	56,724.26	58,377.18	-1,652.92

* Month till date : 27-12-2019

Smart Education - Yog Joshi

Introduction : He is in touch with stock market since 1996, and having deep study on the subject of "Stock Technical Analysis" since last six years

Currently, he is organised educational seminar and classis of the Stock Technical Analysis in city like Ahmedabad and Rajkot, he is also invited by leading finance collage for guest lecture on Technical Analysis for their MBA students.



Knowledge Series

**Technical Analysis Trading Strategy - 2
EMA Crossover and Candlestick Pattern**

From last week we started new education knowledge series on the basis of what we learnt since last one year and its known as "How to plan a Trade"

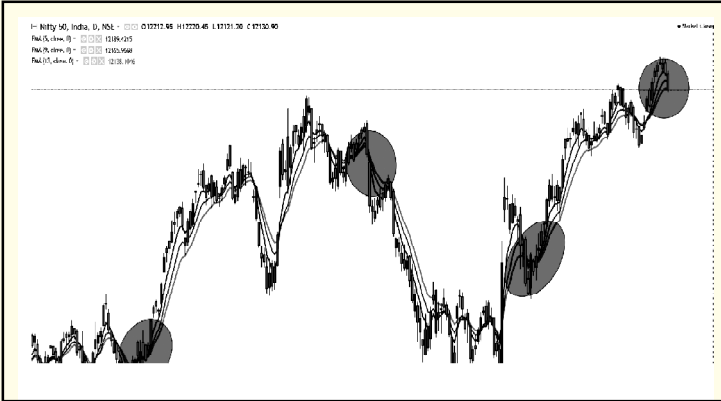
Last week we deeply discuss three main important points which are need to consider before panning for any trade and that are

- 1) Strategy 2) Money Management 3) Trading Psychology

Hope you all like that article and found helpful to plan a trade

Today we are discuss about how to plan a trade with the combination of Moving Average Crossover and Candlestick pattern

**Technical Analysis
From
Basic to Advance**



Here we will use Exponential Moving Average for crossover
Buy Call Planning :- Here for Buy call planning, when candlestick close above 5-8-13 EMA with pattern like Bullish Marubozu or Engulfing Bullish supported by Bullish candle that well be consider as a good buy signal.

Sell Call Planning :- Here for Sell call planning, when candlestick close below 5-8-13 EMA with pattern like bearish Marubozu or Engulfing bearish supported by bearish candle that well be consider as a good sell signal.

Smart Investment

Subscription Rates

E-Copy Every Saturday evening in your Mail-box

E-mail Edition (Soft Copy) (Every Saturday)	1. Gujarati	1800	3200	4500
	2. English	1100	1850	2650

(Soft Copy) (Every Sunday)	1. Smart Plus	1400	2500	3300
-------------------------------	---------------	------	------	------

Combined Package for Weekly & News Letter

Guj. & English E-Copy (Every Saturday) With Smart Plus News Letter (Every Sunday)		1 Year	2 Year	3 Year
	1. Gujarati	2700	5000	7400
	2. English	2100	3900	5400

Internet Payment : Online Payment Gateway Facility thourgh your

Credit / Debit Card is available.

Please logon to Tab "Subscribe" on our

web : www.smartinvestment.in

Kaveri Seeds (Rs. 534.00)

(Code: 532899) :- The company has received SEBI nod to buyback 28 lakh shares, which make up 4.4% of its equity, at Rs. 700 apiece, and totaling to Rs. 196 crores. Attraction can be seen in the share in the coming days in view of the large difference between the offer price and current price.

Selan Exploration (Rs. 158.00)

(Code: 530075) :- The agreement between US and China for a trade deal, as well as onset of winter across the world has resulted in increased demand for crude oil. Brent Crude prices have crossed \$68 per barrel on account of Russia cutting its output, and decline in crude inventories in US. Increase in crude prices will benefit Selan Exploration as well as Hindustan Oil Exploration.

Deepak Fertilizer (Rs. 98.00)

(Code: 500645) :- The company has commenced commercial operations at its new plant, which will boost its earnings as well as profit.

SBI (Rs. 337.00)

(Code: 500112) :- RBI's announcement to buy Rs. 10,000 crore worth of 10-year bonds is expected to benefit SBI the most. Moreover, foreign brokerage house Citi has revised the target price on SBI from Rs. 300 to Rs. 400 while maintaining 'Buy' rating.

Bajaj Ele. (Rs. 339.00)

(Code: 500031) :- Demand for heaters and geysers is expected to rise due to onset of winter in the country. Bajaj Electricals as well as V-guard are expected to benefit from this.

RITES (Rs. 285.00)

(Code: 541556) :- At its meeting on December 27, the company's board declared interim dividend of 60% or Rs. 6 per share for financial year 2019-20.

PNB Gilts (Rs. 28.00)

(Code: 532366) :- The company is a leading player in transaction of government securities and bonds. It is seen benefiting from RBI's move to sell 1-year bonds and buy 10-year bonds.

Ramkrishna Forging (Rs. 342.00)

(Code: 532527) :- Reports suggest that leading mutual funds have been buying this stock aggressively.

Liberty Shoes (Rs. 137.00)

(Code: 526596) :- Movement is being seen in the stock of leather-footwear stocks. The company has a good market share, and is set to launch two new brands.

Whirlpool (Rs. 2387.00)

(Code: 500238) :- The shares of this electrical goods company have risen 93% from the 52-week low of Rs. 1292. The shares have corrected somewhat after touching Rs. 2494. The shares can be seen at a new high in the coming days.

Swadeshi Polytex (Rs. 45.00)

Dalal Street Whispers
Dilip K. Shah



45.00 (Code: 503816) :- The company has fixed January 6 as the record date for its stock split.

NTPC (Rs. 116.00) (Code: 532555) :- This power behemoth has announced plans to invest Rs. 50,000 crores for 10 GW solar power capacity by 2022.

ONGC (Rs. 128.00) (Code: 500312) :- The company has received environmental clearances for exploration, development and production of oil at 100 locations in non-forest areas of Assam. It will invest Rs. 3,500 crores for these projects.

Dwarikesh Sugar (Rs. 31.00) (Code: 532610) :- Sugar production is estimated to be 35% lower this year. Strong demand and increase in sugar prices are seen having a positive impact on the stocks of Dwarikesh Sugar, Balrampur Chini, Shakti Sugar, Dhampur sugar, etc.

Maruti Suzuki (Rs. 7349.00) (Code: 532500) :- After months of poor demand, the country's largest car manufacturer has announced increase in production from the New Year. It has also announced price hikes for various models. Leading brokerages are bullish on the stock.

Emami (Rs. 306.00) (Code: 531162) :- Emami Group aims to become debt-free by March 2020 by repaying its Rs. 2,600 crore loans. The group has already reduced the debt by Rs. 2800 by partially selling its stake in Emami.

SML Isuzu (Rs. 579.00) (Code: 505192) :- The stock is up 15% in one month. ICRA has upgraded rating of its short-term banking facility to AA+1.

Tata Steel (Rs. 469.00) (Code: 500470) :- The company is expected to announce restructuring of its domestic business in a bid to unlock value. Moreover, global brokerages and financial firms have upgraded their ratings on Tata Steel.

Gujarat Gas (Rs. 225.00) (Code: 539336) :- Rating agency Crisil has upgraded the company's long-term bank facility from AA+ to AA+ Stable.

Adani Ports (Rs. 363.00) (Code: 532921) :- LIC has increased its stake in the company to 11.75% by buying 4 crore shares.

Disclosures as per SECURITIES AND EXCHANGE BOARD OF INDIA (Research Analysts) Regulation, 2014; • I and / or my clients may have investment in this stocks • I/My family have no financial interest or beneficial interest of more than 1% in the company whose stocks I am recommending • Stop loss is useful for Short / Medium Term investor Only • Smart Investment will not be responsible / liable for any loss arising out of investment based on tis advices • Past performance may or may not be substained in future " (Dilip K. Shah) Research Analyst : SEBI Regn No. : INH000002152

GaneshSpeaks.com
accuracy • reliability • trust
FOR ASTROLOGY DIAL 55181



Senior Astrologer
Dharmesh Joshi
Mob. : 9909941816
E-mail : stockmarket@ganeshspeaks.com

Sensex Predictions : Dt. 30th Dec. 2019 to 3rd Jan. 2020

" Please consider 10 minutes plus and minus in each prediction, and act accordingly. " Ganesh advises you to compare every prediction with the prediction of the previous time slot.

30-12-2019 Monday :- Do not do anything from 9.15 to 10.15, because during this time Nifty will decide which direction it should go. Therefore, Ganeshji suggests not to take any position during this period of uneven patterns. Nifty will be down from 10.15 am to 12.00 pm. Nifty will be up from 12.00 to 13.00. Do down side jobbing after 13.00.

31-12-2019 Tuesday :- Go ahead but be prepared to have both profit and loss today Sell Nifty around 10.10 and exit around 11.11. Buy Nifty around 11.49 and exit at around 12.33. Between 14.01 to 14.44, Nifty will have a graph similar to the shape of a Capital V, so create a situation similar to this.

01-01-2020 Wednesday :- The moon is still a bit far away, so there will be some mental peace, but don't forget that there is still a big slot left. You will get relief only after the sun changes on 16-01-2020 The first 1 hour can be called a time pass, but the up side is boring time. From 10.15 to 13.30, Nifty will go down step by step and then will come up step by step, thus 13.30 can be called the correction time. The time of 20 minutes from 13.30 to 13.50 is a bit risky, where no decision will be taken, so proceed accordingly. Today's time is the most volatile, from 13.50 to 15.30 where you will get to do a solid jobbing on both sides. However, Ganesh also suggests that you can do down side jobbing.

02-01-2020 Thursday :- Nifty will remain up from its surface between its opening till 9.55. " Nifty will be down from 9.55 to 11.38. " Nifty will be up from 11.38 to 12.44. " Nothing will happen in Nifty from 12.44 to 13.28. " Nifty will be slightly up during 13.28 to 14.12. " From 14.12, Nifty can go on the negative side.

03-01-2020 Friday :- " Do not do anything for 11 minutes from

its pre-opening to opening. " After 9.25, Nifty will suddenly go down till 10.32. " The time from 10.32 to 11.05 is boring. " After 11.05, there will be buying in the stock of "A" group, which has a positive impact on Nifty by 12.33. " From 12.33 to 13.39, a W-shaped graph will be formed in Nifty. " After 13.39, there will be a downward movement in Nifty, which will remain till 14.14. " After 14.14, Nifty will suddenly rise and this may happen throughout the day and week.

Buy... Buy...

Sail	42.00
HOEC	807.00
Malu Paper	29.00
LT Foods	22.00
Tiem Techno	51.00
Allahabad Bank	19.00
Ashok Leyland	79.00
DCB	170.00
IOB	11.99
Mawana Sugar	34.00
BHEL	43.00
Manappurm Fin.	176.00
Jamna Auto	46.00

Buy on Dips

Canara Bank	227.00
Delta Corp.	203.00
Selan Explo	158.00
Mahindra CIE	165.00
JSPL	161.00
Subros	250.00
ITD Cementation	50.00
KEC Intl.	300.00
Dhampur Sugar	223.00
Jaybharat Maruti	242.00
Chennai Petro	115.00
Radico Khaitan	312.00
REC	142.00

Hold

D-Mart	1924.00
SRF	3423.00
United Breweries	1276.00
Tata Steel	469.00
ICICI Lombard	1410.00
Concor	572.00
Balrampur Chini	184.00
Apollo Tyre	163.00
INOX Leisure	376.00
Ultratech Cement	4056.00
Maruti	7349.00
ICICI Sec.	427.00
Future Retail	341.00

Sell on High

ITC	238.00
MindTree	787.00
Britannia Ind.	3043.00
NIIT Tecno	1598.00
ICICI Prud.	491.00
Manali Petro	18.00
Dr. Lal Path	1496.00
Cadila HC	258.00
Oil India	149.00
Havells	641.00
Zensar Tecno	172.00
Future Life	394.00
GE Power	719.00



Published on Every Sunday "Permitted to post at Ahmedabad PSO on every Monday (weekly) under Postal Regd. No. GAMC - 1703/2018-2020 issued by SSP Ahd. Valid up to 31 December 2020"

Stock Wave

(Mumbai)
(Mob) 09820728124



Sarvesh Ashok Trivedi

www.chartsanketstock.com

Script-based ups and downs can be witnessed

Dear Readers,

May this new year bring health, wealth and prosperity in your life.

BSE Index (41575.14): - It is moving upward from bottom of 40135.37.

It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 41611 it may go up to 41810, 41870, 42100 and 42340. On the downward movement, below 41264 it may get support at 41132.

Nifty Future (12326.75): - It is improving from bottom of 11855.30. It shows overbought to neutral position on daily basis, while overbought on weekly and monthly basis. On upward movement, beyond 12335 it may go up to 12350, 12370, 12440 and 12510. On the downward movement, below 12260 it may go down to 12230, 12190 with support at 12120.

(Cont. on P. No. 10)

Golden quote :-

If you love life, don't waste time, for time is what life is made up of

Final week of CY2019 ends on a negative note

The final week of Calendar Year (CY) 2019 with derivatives expiry and four sessions ends on a negative note with both side movements for the week. All markets were closed on 25th December 2019 on account of X-Mass Holiday. 26th December derivatives expiry took place. First three sessions of the week ended in red. It was only final session i.e. new Derivatives for January 2020 marked good beginning and helped the indices to close in red with minor loss. However Reliance Industries was at the center stage for week's move-

BONUS MEET

Meera Industries : 30-12-2019

BONUS ANNOUNCEMENT

Fermenta Bio (2 : 1)

EX-BONUS

Axita Cotton (1 for 1)
Balmer Lawrie (1 for 2)

DIVIDEND ANNOUNCEMENTS

RITES (60%)

Expert's Eye DILIP DAVDA

e-mail : dilip_davda@rediffmail.com

Dilip Davda is having stock market attachment since 1976 and has contributed to many financial media that includes print and electronics. He is contributing to Free Press, Janmabhoomi, Vyapar, Corporate India etc. on stock markets and is a visiting stock analyst for Zee Biz., DD News, TV 9 etc.



In fact CY19 turned out to be a year of new highs despite all odds mainly due to chase by many for select indices heavy weights. Otherwise side market witnessed lackluster trades with many scrip marking 52 weeks low. To name a few companies like Manpasand Beverages, PC Jewellers, Coffee Day, IL&FS, DHFL, IBULL Housing, Adlabs, MTNL, Sterling & Wilson, Shemaroo etc. hammered down heavily on account of negative reports for the corporate.

In fact the final week witnessed consolidation ahead of CY20, to mark fresh either side movements following many factors like US-China Trade

war, Brexit, Global Reserve Bank's rate cut move etc on global front, and on Budget 2020, ease of taxation, GST streamlining exercise, Government's infra development plans and public spending etc on the domestic front. Having made all time highs in the previous week, market rested for a while and marked adieu on a positive note on year on year basis for CY2019.

For the week, we witnessed movements of benchmarks in the range of 12287.15 - 12118.85 for NSE Nifty and 41702.98 - 41132.89 for BSE Sensex.

(Cont. on P. No. 10)

Terrific Shots

- Dilip K. Shah

SBI (Rs.337.00) (Code : 500112) :- The PSU bank has more than 24000 branches in India and abroad. The government is doing good work so the banks' position is improving. Moreover, the government is working for improvement in economy and implementing strict laws for the banks. So the balance sheet is becoming clear and banks' performance has improved. After merger of associate banks, SBI's performance is likely to get better. In September quarter, the bank's profit increased from Rs944.87 crore to Rs3011.73 crore. It may give good returns in coming one or two years. Good movement has been witnessed in banks like SBI, ICICI and Axis bank. The provisions have gone down so it may give good return in calendar year 2020.

Jyothy Labs (Rs.148.00) (Code: 532926) :- FMCG company was set up in 1983. It has strong presence in fabric care, household insecticide, utensil cleaners, fragrances, personal care and other segments. It owns popular brands like Ujala Supreme, Exodishwash bar, Mexo, Maya, MexoArosol, Stiff and Shine, Exo Dish Wash Liquid, Jeeva Naturals, ExoSafai, MexoA Grade Liquid, etc. It has acquired Hankel India recently. Therefore, brands like Henko, Me White, Super Check, Margo, Neem Liquid, Fa and Prael have been included in Jothy Labs' portfolio. As against equity of just Rs36.72 crore, the company has reserves of Rs1289.81 crore. In September quarter, the company recorded net profit of Rs55.71 crore

on income of Rs474.85 crore. The stock is fundamentally strong and it can be considered for investment at current price.

SUBROS (Rs.250.00) (Code:517168) :- Auto parts and equipment sector company's stock is listed in the B group with face value of Rs2 a share. It has monopoly in manufacturing air-conditions for automobile sector. It manufactures refrigeration AC for car, bus, rail and transport. The promoters hold 40.01% and public hold 59.99% stake in the company. As against equity of Rs13.05 crore, the company has reserves of 666.90 crore. In September quarter, the company's income decreased from Rs564.03 crore to Rs496.48 crore, while profit decreased from Rs23.88 crore to Rs13.35 crore. The stock can be bought taking advantage of correction as it may give good returns in 2020.

Central Depository Services (Rs.225.00) (NSE) :- NSE listed company's promoters BSE hold 24% and public hold 76% stake in the company,

(Cont. on P. No. 10)

Smart Tips

Smita N. Zaveri

STAR Paper, Delta Corp, Mishra Dhatu Nigam, KEC International

STAR Paper (Rs. 117.00) (Code: 516022) :- Shares of Star Paper Mills, which makes paper and paper related products, are listed in the B Group. The shares touched a 52-week high of Rs. 174 and low of Rs. 74. The Modi government's plans to ban single use plastic will benefit paper companies. The stock has moved up significantly from the lows, and is likely to rise further. Smart Paper Mills belongs to the Deccan Goenka Group, and owns 34,983 hectare land in UP and Uttaranchal, where it grows trees to obtain raw material for its unit. Its products are mainly used in industrial and packaging sectors. It has a capacity of 75,000 tonnes per annum. Its clients include Century, Eveready, Greenply, Thomson Press, HUL, ITC, etc. For September quarter, it reported income of Rs. 74.08 crores and profit of Rs. 6.74 crores. The stock is trading at a PE multiple of 3.28, and is attractively valued.

Delta Corp (Rs. 207.00) (Code: 532848) :- Shares of this A Group listed company have face value of Re. 1. The shares touched a 52-week high of Rs. 277 and low of Rs. 116. The company owns casinos in Goa and Sikkim, along with rooms. The company is a strong brand, and the business is nearly recession-proof. It is the only listed player operating in this segment. The company has made a strategic investment of \$10 million for a 25% stake in Jalesh Cruise. The cruise has already started commercial operations, and it is likely to add Rs. 25-30 crore to its annual income. The Sikkim casino business is also doing very well, and it is benefiting from strong tourist growth to the region. For September quarter, Delta reported income of Rs. 200.84 crores and profit of Rs. 58.86 crores. It has surplus reserves of Rs. 1908 crores. In view of Diwali and New Year rush, it is expected to report strong numbers for December quarter.

Mishra Dhatu Nigam (Rs. 157.00) (Code: 541195) :- Shares of this B Group listed specialized metals

(Cont. on P. No. 10)



TRADNICAL STRATEGY - BARODA
NIMESH THAKER : Email: nimesh@nimeshthaker.com
Sebi Registered NO. : INH000005874

Welcome 20-20 (Trader's Twenty-20)

Happy New year to all Readers.

Last year, on December 29th view, I said that "after a roller coaster 2018 expect smooth ride in 2019 in favorable macro data", I was expecting nifty 12150-12700 target for 2019 and I am very happy to say that It Is ACHIEVED....We saw that index has been trading at all time high but ground reality is different at portfolio level. I believe this year will be a year of stock. I expect broad-base rally in stock in 2020. And because of that, I hope traders will enjoy next year same like enjoyment in T20 match in cricket.

On technical point of view, On weekly and Monthly chart, Nifty chart structure looking very strong so we can expect some more momentum trade for short term. On yearly basis, downside 11200-10700 acts as strong support zone while 12800-13400 will be resistance for nifty for next year. overall I am bullish on nifty and I believe, government's action to improve growth in economy, and positive development in global market, year 2020 can be a year for traders where we can expect some good returns specially in segment of Mid and Small cap.

For New year resolution plan - I recommend traders to adopt following things to become successful in market.

- A) **Decide your profile, Who you are? Trader or Investor.**
 - B) **Create trading Rules and stickly follow them.**
 - C) **Don't trade with emotion, Profit or Loss are part of game.**
 - D) **Avoid over trading compare to your trading capital.**
 - E) **Do research first then after enter into stock, don't do inverse**
- For your investment related query you can contact me on 92282 37373 Happy New Year.

**Voltas : Buy (Buy Range: 650-640)
Target: 800 stop loss 560
Allocation: 10% of trading capital**

I recommend buying this stock for a period of one year which is mainly due to the change in the environment and the increase in people's ability to spend. I think, this is the best time to collect this stock right now, maybe one-two months it may not give any return, but in one year this stock is likely to show level of 800. So it is advisable to buy with stoploss of 560 in the range of 650-600 in 3 or 4 parts

Smart Picks 2020

Wish you all a very happy and prosperous new year.

Last year I advised only one stock in this column for the year 2019. The stock was Atul Limited. From the advised price of Rs 3447 the stock went up to Rs 4379 and is currently ruling at Rs 4051. Gain of 27% from this mid cap stock has big meaning considering that BSE Midcap index lost 4.05% during this period.

Throughout the year BSE Sensex and NSE Nifty showed steady gains. It was the fag end of the year Mid and Small caps joined the rally.

Going through macro or micro economic parameters there are hardly any significant signs of revival. Never-the-less stock market works like that only; very difficult to predict.

The best way to beat the market is bottoms-up approach. First look for the sound company performance, then the sector and last the economy. Following this technique

I picked three stocks from my watch list for the investors which can get decent returns in the year 2020.

Aditya Birla Capital Rs 99 (Stop Loss Rs 80)

Despite so many disturbances in Finance sector this company continued to report steady results. There is a possibility of value-unlocking but in long term only. It has presence in NBFC, Health Insurance, Life Insurance, Housing Finance, AMC, ARC etc. For the first half year its Revenue grew by 15% while Net Profit jumped 32%.

In all, it has 18 subsidiaries and 6 Joint Ventures. The company has more than 17,000 employees, nationwide reach through 850+ branches and more than 2,00,000 agents / channel partners.

For the current year we expect an EPS of Rs 6 and for next year EPS of about Rs 8.

FDC Limited Rs 208 (Stop Loss Rs 175)

Formerly known by the name



A. K. Asnani
(M) 9893512098
Smart Verc (Bhopal)
Author of Book
Way to Billionaire

Fairdeal Corporation (Private) Limited, this Pharma company could be the Dark Horse of 2020.

FDC is engaged in manufacturing and marketing of Oral Rehydration Salts (ORS) and Ophthalmics. It is a fully-integrated Pharmaceutical Company, with US-FDA and UK-MHRA approved API and formulations manufacturing facilities.

Plants are located at Roha, Waluj and Sinnar in Maharashtra, Verna in Goa and Baddi in Himachal Pradesh. The company markets more than 300 products in India and exports to over 50 countries.

FDC's Zifi, Electral, Enerzal, Vitcofol, Pyrimon, Zocon, Zoxan, Zathrin, Zipod, Zefu, Cotaryl and Mycoderm are leading brands in their respective segments in India.

The company has strong fundamentals,

(Cont. on P. No. 10)

Financial Weekly

SMART **INVESTMENT**

**Only Financial Weekly Published in
English & Gujarati Language**

Editor : Dilip K. Shah

ARCHI PUBLICATIONS

**311 to 313, Nalanda Enclave, Pritamnagar 1st
Dhal, Ellisbridge, Ahmedabad-6. GUJARAT, INDIA**

Phone : 079 - 2657 66 39

Fax : 079 - 2657 99 96

E-mail :

smartinvest25@gmail.com

smartinvest25@yahoo.in

[web : www.smartinvestment.in](http://www.smartinvestment.in)

SMART INVESTMENT

Subscription Chart

E-mail Edition (Soft Copy) (Every Saturday)

Smart Investment Weekly	1 Year	2 Years	3 Years
1. Gujarati Edition	1800	3200	4500
2. English Edition	1100	1850	2650

E-mail Edition (Soft Copy) of Smart Plus News Letter (Every Sunday) * For Private Circulation only

News Letter	1 Year	2 Years	3 Years
1. Smart Plus	1400	2500	3300

Combined Package for Weekly & News Letter

Guj. & English Weekly E-Copy (Every Saturday) With Smart Plus News Letter (Every Sunday)

	1 Year	2 Years	3 Years
1. Gujarati + Smart Plus	2700	5000	7400
2. English + Smart Plus	2100	3900	5400

Contact : 079-26576639 (M) 9825006980
smartinvest25@gmail.com , smartinvest25@yaoo.in

::: Bank Details :::

HDFC Bank : Current A/c No. : 00062560008858

Beneficiary Name : Archi Publications

RTGS / NEFT IFSC : HDFC0000006

Navrangpura Branch, Ahmedabad-380009.

Contact : 079-26576639 E-mail : smartinvest25@gmail.com

SMART INVESTMENT

Ring : 079 - 2657 66 39 / 982500 6980

Warning :- Your soft Copy (E-mail Edition) is for your exclusive use only. Any attempt to share your copy or forwarding your copy to a non-subscriber will disqualify your membership & we will be compelled to stop your supply and forfeit your subscription thereafter without any refund to you.

**Hard Copy is available on
Every Sunday Morning at your nearest book-stall**

<u>City</u>	<u>Agent's Name</u>	<u>Mobile No.</u>	<u>Landline No.</u>
Ahmedabad	Pocket Book Centre	098240 776680	079-25508732
	Vinod Agency	098254 84098	079-25510104
	Mohsin Mansuri	098250 35928 099243 70455	079 - 25350794
Anand	Mistry News Agency	098251 73432	02692 - 251032
Akola	Vishnu Book Seller	072424 39444	
Baroda	Shreenath News paper	098982 40228	0265-2413049
Baroda	A.G. Vora & Co.	098240 95716	0265-2323248
Bhavnagar	Prem News Agency	094289 90615	
	Suchdev Agency	099040 72336	
Bharuch	Falgun News Agency	098792 37236	
Gandhidham	A.H. Pandya	098252 37212	02836-220212
Jodhpur	Sarvoday Book Stall		0291-26533734
Jamnagar	Mahesh Agency	098982 85979	
Mehsana	Mens Paper Agents	098256 36988	27621236007
Mumbai	Varavadkar & Co.	093231 29040	
Navsari	Jaydeep News Agency	098983 59235	
PUNE	Sandesh AGENCY		020-66021340
Rajkot	Thakkar News Agency	099241 33518	0281-2233518
Surat	Surat Book Centre	0 98790 44220	0261-2431158
Solapur	Aparna Agency	094220 65825	
Surendranagar	M. B. Shah	098982 18921	
Udaipur	Kailash Book Center	098291 36695	0294-2561145
VAPI	Om News Agency	099242 84109	
Valsad	Paresh News Agency	091733 59444	

More detail about Subscription

<http://www.smartinvestment.in/subscribe.php?typ=subscribe>

Contact : 079-26576639 E-mail : smartinvest25@gmail.com

16

29th December 2019 to 4th January 2020

Wel Come
2020



Christmas
Special Issue

SMART INVESTMENT

Financial Weekly

Every Sunday

Financial Weekly

SMART

INVESTMENT

English & Gujarati Edition

Contact : 079-26576639 (M) 9825006980

smartinvest25@gmail.com , smartinvest25@yaoo.in

Every Wednesday

આ સ્માર્ટ બોનાન્ઝા

SMART BONANZA

Gujarati Edition